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**AMERICAN**  
**RAILROAD JOURNAL.**

**STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.**

**HENRY V. POOR, *Editor.***

**SATURDAY, FEBRUARY 27, 1858.**

**Second Quarto Series, Vol. XIV., No. 9. --Whole No. 1,141, Vol. XXXI.**

**ESTABLISHED IN 1831.**

**NEW-YORK:**

**PUBLISHED WEEKLY, BY**

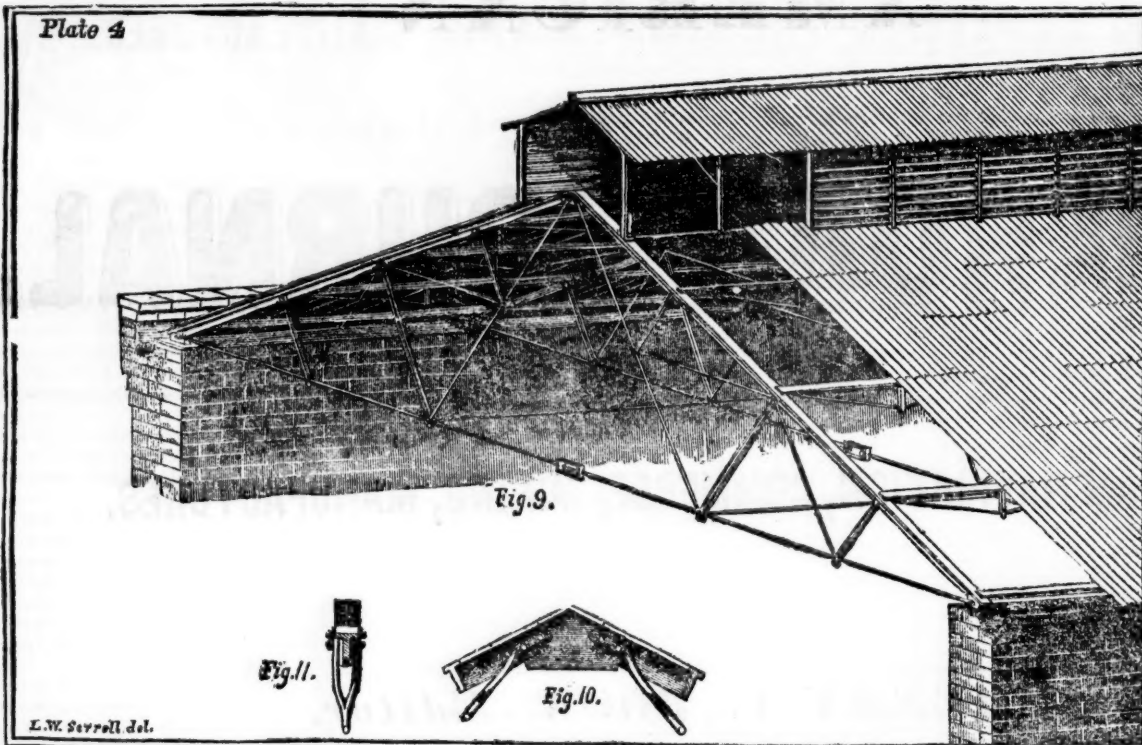
**JOHN H. SCHULTZ & CO.**

**Front Room, Third Floor,**

**No. 9 Spruce Street.**

# ROOFING.

Plate 4



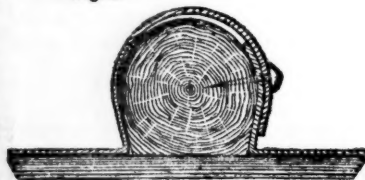
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Fig. 6.



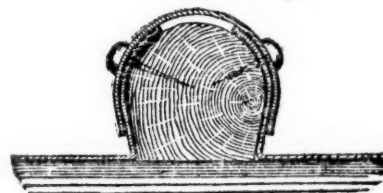
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Fig. 7.



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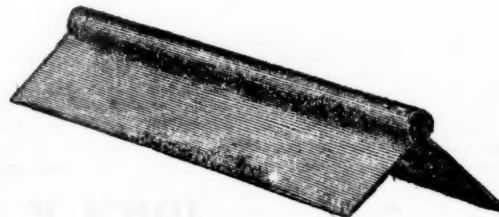
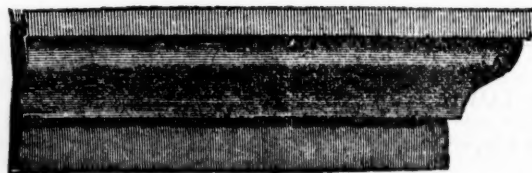
Fig. 8.



$\frac{1}{2}$  full size.

Galvanized iron Cornices to any size or pattern, Ridge Caps, and Spouts.

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**MARSHALL LEFFERTS & BROTHER,**  
Corner of Broad and Beaver sts., NEW YORK.

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SATURDAY, FEBRUARY 27, 1858.

[WHOLE No. 1,141, VOL. XXXI.]

MESSRS. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, LONDON, are the authorised European Agents for the Journal.

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## American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, February 27, 1858.

### Illinois Central Railroad.

The Illinois Central Railroad Company give notice that the subscription list for optional right bonds is closed, both in New York and London, except for a portion of the July options. The annual meeting of the Company will be held at Chicago on the 17th prox. The President, Mr. OSBORN, has issued the following circular to the stockholders. It contains suggestions worthy of consideration. There will be a better system of railroad management when the stockholders co-operate with the directors in taking care of their property, and in enlightening the public in regard to its condition:

New York, Jan. 4, 1858.

The near approach of the annual meeting of shareholders of this Company, which is to be held at Chicago on the third Wednesday of March, induces me to address those who have intrusted me with their proxies.

It is at all times important that these meetings should be largely attended; for the vast amount of property to be acted upon, and the necessity for its careful and judicious management, require that those who are interested in it should give their direct and personal attention to the business. If railroads are to be well and economically conducted, and the officers held to a rigid and faithful discharge of their duties, the proprietors should exercise an active supervision. Yet it cannot be denied

that there is no species of property, toward the active control of which the owners manifest generally so much indifference and neglect.

It is complimentary to the Boards of Directors of railroad enterprises, to be entrusted with so large a direction, and so broad a responsibility; but that discretion and responsibility the greater part of them do not covet, and they would prefer, in most cases, to be assisted by the advice and counsel of those who have a common interest with themselves, in a wise, efficient, and honest administration of the property.

The necessary consequences of an active participation by the shareholders of railroad companies in their control, would be a more accurate knowledge of their position, financial and otherwise, and an increased ability to guard against those exaggerated hopes, as well as those extreme depressions, produced often by causes extraneous to the condition of the enterprise itself, and leading, as experience has frequently shown, to disastrous, yet needless, fluctuation of values.

With a view to meet this difficulty, therefore, and as a step to a more thorough and effective management of this Company, I would most respectfully recommend, where personal attention cannot be given to the subject, that a more general distribution of proxies should be made. For the last three years I have held a majority of these, but I should regard it as a relief from a heavy burden of responsibility if they could be placed in other hands.

It would seem to be desirable, also, for the satisfaction as well as security of shareholders, that an independent examination and audit of the accounts of the company, should be regularly provided for out of its funds. A competent person or persons, outside of the immediate management, might be selected, whose investigations and reports would give additional confidence and stability to private and public opinion.

During the past year the Directors deemed it indispensable to the interests of the Company for it to obtain the control of a line of railroad, connecting the main line with the branch. To this end, arrangements were entered into for the construction of the Peoria and Oquawka line, by a contract securing the uninterrupted passage of freight trains of the Illinois Central Railroad Company for a fixed compensation of \$50,000 per annum—to be increased to \$75,000, but not beyond that sum, by increase of business. The road to be maintained by the Peoria and Oquawka Company. This involved the purchase of \$500,000 of first mortgage 3 per cent. bonds—(two per cent. sinking fund provided.) The sale of these securities would be aided by the guarantee of this company, which is already obligated to pay \$50,000 per annum—an equivalent to the interest and sinking fund. There can hardly be a doubt of the importance of the arrange-

ment. No other of this character is contemplated by the Board. The present Directors of the Company desire that a resolution to the following purpose be presented for consideration at the ensuing meeting of the shareholders.

"Whereas, In the opinion of the shareholders of this company, its interests would be promoted and protected if the Board of Directors should be called upon to afford more detailed and explicit information to the shareholders in regard to all cases in which it is proposed to aid other corporations, by the endorsement or guarantee of bonds, or by the advance of money to them; therefore be it

Resolved, That the Board of Directors, in each instance in which it may be proposed to extend assistance to other companies, or to individuals representing such companies (having first informed themselves of their right and authority so to do, according to the laws of Illinois,) be advised and instructed to prepare a formal statement of the nature and object of the proceeding, and the circumstances which, in their judgment, render it important to the interests of this corporation, of the amount and kind of liability to be incurred thereby, and of the method by which this is to be met and discharged, together with such additional information as may be deemed proper and pertinent, and to send the statement, thus prepared, in a circular form, to each shareholder, at least sixty days in advance of the meeting of the shareholders, for his consideration and approval by vote at such meeting."

The importance of these various suggestions will, I trust, be obvious to the shareholders without further remark. WM. H. OSBORN.

### Mad River and Lake Erie Railroad.

A meeting of the stock and bondholders of the Mad River and Lake Erie Railroad was held at the Astor House on the 18th inst., to hear the report of a Committee appointed at a previous meeting to confer with the Boston stock and bondholders. Mr. J. M. Hall was called to preside, and Mr. W. S. Alley was appointed Secretary. Mr. Edward R. Boyle, from the Committee of Conference, made the following report:

The Committee instructed to visit Boston and confer with the Eastern stock and bondholders beg leave to unanimously report:

That yesterday they attended a meeting at the Revere House, Boston, at which was represented at least three-fourths of the entire amount of interest involved in the road.

The Committee is happy to testify that the most frank and conciliatory dispositions were exhibited; but unfortunately there appeared to be as great a lack of knowledge on the subject matter of the meeting as was displayed at the New York







17th. Please make any suggestions which, in your opinion, would be an improvement on the ordinary mode of constructing switches, either in regard to durability, safety, ease of operation or economy of construction.

5th. Have any accidents ever occurred at these crossings?—If so, please state when and where, the causes of the same, and the extent of damage.

pend them.

IRON.

6th. Is any portion of it iron that has been rerolled or mended, and if so, what portion of each?

had to the amount and nature of your present traffic?

3rd. What portions of the Road are laid with cast iron chairs?

1st. Please fill up the columns in the following table with the information required, under its appropriate head.

[illegible]

12th. What are the clear openings of each, and are they double or single openings?

13th. Upon what plan are they constructed?

14th. What is the average time required to open or shut them?

15th. Are any out of repair in the swinging or opening apparatus?

16th. What is the average number of times which each bridge is opened daily?

17th. Are any of them too small in their openings to permit the speedy and convenient passage of such vessels as navigate the streams which they cross?

18th. What special attendants do you employ, what signals do you use, and what other precautions do you adopt, to indicate the position of the bridges, whether open or shut?

19th. Do you oblige all trains to come to a full stop before crossing?

20th. Name any instance during the past five years in which trains have run off any of these bridges, the extent of damage, and particular cause of accident.

21st. Are any of the bridges not of the proper dimensions and clear spans sufficient for the waterway of the streams or for the roads they cross? If not, please state which, and in what respects they are deficient.

22nd. What is the maximum load you adopt as a test for the margin of safety in the strength of the bridges?

23rd. How recently have any thorough tests been made, and of what bridges?

24th. Please state whether in all cases the test was satisfactory.

25th. What amount of bridge timber have you on hand in good condition for repairs or renewals, and what is its value; and what amount of bridge iron with its value, and where are these materials deposited?

26th. Are your bridges protected from fire, by painting, whitewashing or covering?—Please state the nature of this protection.

27th. Are they all fully provided with water for convenient use in case of fire?

28th. Have you any trestle work upon the road?—If so, please state of what height and length.

29th. Is any of it partially filled in with earth, and to what extent?

30th. Does any of it now need renewal or filling up, and what is the state of the remainder, as regards repairs?

31st. How much embankment would be required to fill up such as should be filled, and what would be the cost?

32nd. What is the result of your experience in regard to the comparative economy of iron or wooden bridges, regard being had to first cost—depreciation and repairs—strength—risk from fire, etc., etc.?

33rd. Are your bridges insured and what is the rate of insurance?

34th. Have you any pile bridges?—If so, please state the length, whether single or double track—and where they are located.

35th. What is their cost per lineal foot?

36th. What is their general state as regards the necessity for renewals or repairs?

37th. When were they constructed?

#### PASSENGER AND FREIGHT STATIONS.

1st. How many Passenger and Freight Stations have you on the line of your road?—Give the number of each.

2nd. How many are of Wood, and how many of Brick or Stone—and what was the cost of each?

3rd. Name the particular stations, if any, which are insufficient for the business of the road, either in size or convenient arrangement—giving the particulars in which they are deficient—and the probable cost of extending or altering them.

4th. Name those, if any, which require entire reconstruction, with the probable cost.

5th. Name those which require partial repairs, other than extensions, with the probable cost.

6th. Name points where the establishment of new stations, and the construction of new buildings is required, together with the probable cost.

7th. Have the Company any station buildings

not used or required for the purposes of the road, and where are they situated?

8th. Have the Company on hand any materials, either wood, brick, or stone, for repairs or renewals of buildings, and what is their value?

9th. Where are these materials?

10th. Are any of these buildings provided with metal or slate roofs? If so, which?

11th. In your opinion should not all railroad buildings be constructed with such protection?

12th. Are your buildings insured, and what is the average rate?

13th. Have you any special arrangement of water works, or tanks, at any of the stations, for use in case of fire?

14th. Does the Company hire from other parties any buildings for Freight or Passenger purposes—If so, where are they, and what is the rent paid?

15th. Does the Company lease to other parties any buildings at the stations—If so, where, and what is the rent received?

#### WOOD AND WATER STATIONS.

1st. How many wood sheds have you upon the road, and what is their capacity for storage, and what their cost?

2nd. Are they amply sufficient in number and capacity for the wants of the road? If not, please specify those which are too small, and the extent and cost of additions required; and where new sheds are needed, with their probable cost.

3rd. What is the average distance between wood stations, and would not more frequent stations be of advantage in the ordinary operations of the road, and more particularly in the winter season?

4th. Are they in good repair?—If not, please state in what respect, and probable cost of repairing.

5th. Are there any wood sheds not used or required for the purposes of the road—If so, where are they?

6th. Are your wood sheds provided with any apparatus for loading the engines in an expeditious manner, or is it customary to load them by hand?

7th. Have you any special arrangements for the extinguishment of fires in your wood sheds?

8th. Are your wood stations and contents insured, and what is the rate of insurance?

9th. How many water stations have you on the road—and what is their capacity in gallons? How many of wood, and how many of brick, and what was the cost of each?

10th. Are they amply sufficient in number and capacity for the wants and convenience of the road?—If not, please state those which are insufficient, the extent and cost of additions required, and where new water stations are needed, with their probable cost.

11th. Please specify those in which water is pumped by hand or steam, and the cost of the same.

12th. Please specify to which of the water stations last referred to, water could be brought in sufficient quantity by pipes—the distance from which it would be necessary to bring it, and the probable cost.

13th. Please specify those which are out of repair, and those which require reconstruction, together with the probable cost.

14th. What is the average distance apart of the water stations, and would not a greater number be advantageous?—If so, please state how many, and their probable cost.

15th. Does the Company in all cases own the source of supply from which it obtains water?—If not, name the cases.

16th. Are your water stations provided with proper apparatus for watering the engines in an expeditious and economical manner?—If not, please state how many are deficient, and to what extent.

17th. What number of your water stations, if any, are provided with apparatus for warming the water in the winter, and what is your opinion as to the necessity or economy of this process?

#### STATION GROUNDS.

1st. Are the station grounds in all cases sufficiently extensive to accommodate the business of the road?—If not, please specify the points—the enlargement required, and the probable cost.

2nd. Are any of the station grounds unnecessarily extensive for the present or prospective wants of the road—and what is the probable value of such portion as could be dispensed with?

3rd. Does the Company hire any ground for any of the stations, and what is the rent paid, and where are the grounds?

4th. Does the Company rent to other parties any portion of their grounds, and what is the rent received, and where are the grounds?

#### FENCES AND ROAD CROSSINGS.

1st. What portion of the road is fenced?

2nd. When was the fence built?

3rd. What descriptions of fence have you on the road—with quantity of each, and what was its cost per rod?

4th. Does any considerable portion of it need repairs, and at what probable cost?

5th. Does any considerable portion of it need renewal—If so, how much, and what would be the cost per rod?

6th. Does any portion of the road, now unfenced, need fencing?—If so, how much?

7th. Has the Company on hand any materials for fencing?—If so, how much, and what is its value?

8th. Please make any suggestion you choose with regard to what, in your opinion, would be the most serviceable and economical style of fence for the road—and if drawings are necessary to convey your suggestions clearly—please append them.

9th. How many Public Road crossings, at Grade, are there on the Road?

10th. Are they all provided with signs and guards?

11th. How many of these signs need renewal, and how many need repairs, and what would be the probable cost of repairs?

12th. How many of the guards are wood, and how many of stone?

13th. How many of the guards need repairs, and to what extent to make them perfect for the purpose designed; and what would be the probable cost?

14th. How many road crossings above grade have you?

15th. Do any of these need renewal or repairing? If so, state the cases and probable cost of each.

16th. In your opinion should grade crossings ever be allowed, when practicable to cross above or below?

17th. Do you, in all cases, comply with the law in regard to the lettering upon the road signs?

18th. How many road crossings have you requiring flag-men or gate-tenders, which could, at a reasonable cost be carried above or below grade?—and please state where they are.

(To be continued.)

#### Hannibal and St. Joseph Railroad.

On the 29th of January the Hannibal and St. Joseph Railroad was completed to the town of Easton, and on Saturday morning, some several hundred of our citizens rode out that far and partook of a banquet prepared for the occasion.—Speeches were made by the Hon. Willard P. Hall, Col. M. Jeff. Thompson, Col. T. Edgar Bottom, Mr. Slaback, and other gentlemen—all of whom congratulated the company and the country upon the progression of this great work so far, and portrayed in glowing colors, the future magnitude and importance of this as a point of commerce.

With feasting and music, and speaking, and the sweet society of the gentler sex, the day passed off delightfully. There was no accident, no disappointment, no ennui; but cheerfulness, conviviality and joy were all-pervading and supreme.

On Monday, the 1st, ground was broken on the Platte County Railroad, and men were set to work on that important enterprise. A portion of the road begun is just below this city, and near the



engine houses of the Hannibal and St. Joseph Railroad. The Directors present were Hon. Armstrong Beattie, W. Broadus Thompson, John Curd, Chas. West and Col. Osborne. The completion of this road to Kansas will afford us another ready and easy means of communication with St. Louis.—*Cor. St. Louis Republican.*

#### Journal of Railroad Law.

DAMAGES FOR INJURY OCCASIONED BY PECULIAR CONSTRUCTION OF RAIL.—DECISION OF REFEREE.

#### Mazetti vs. Harlem Railroad.

This was a rather curious case that was tried in the Common Pleas. The plaintiff sued the Railroad Company for injuries to a horse within the city limits, caused by catching the hoof in such a manner, between the rails of the defendants' track, as to lame and permanently injure him. The case came before the court, on the defendants' appeal from a judgment entered against them on the report of a referee.

It will be seen in the opinion given below that the court did not agree with the decision of the referee, but held that, as there was no ground for a presumption of bad faith or partiality on his part, and his application of the law was consistent with his view of the facts, the court would not be warranted in setting it aside.

It requires stronger proof, we think, to charge negligence upon a company, than a single instance of injury resulting from travel upon the track, of the kind here referred to. There was no evidence to show that, although perhaps thousands of horses were daily passing over the track at the point where the accident occurred, any horse had ever caught his hoof between the rails on any former occasion. It certainly should be a question of some importance in the mind of a judge or referee, whether the possibility of such an accident, when in long use of the track none ever had occurred, would make it imperative upon the company to incur the expense of altering or new laying the rails, which might be very considerable, or else suffer the imputation of negligence and the damages which might thereby be charged upon them.

WOODRUFF, J.—Numerous exceptions were taken by the defendants to the ruling of the referee upon the admissibility of evidence, and the correctness of some of those rulings appears to me not free from doubt. But the appellant's counsel did not urge his appeal upon any such ground, nor submit any point founded upon any alleged error of the referee in this respect. It is, therefore, unnecessary that we should consider those exceptions in examining the appeal.

The report of the referee, as first submitted to us, plainly proceeded upon the legal proposition that although the defendants had laid their rails under competent legal authority and under the superintendence, direction, and consent of the corporation of this city, and although the rails were laid down without any negligence or want of skill in their construction, position, or condition at the time, the company are nevertheless liable to third persons if the rails cause an injury to them while engaged in the lawful use of the street; or in other words, the company could not lay down any rails, however skilfully and carefully, without a liability to pay for accidents occurring to those who used the street in the ordinary mode, the latter not being guilty of carelessness or negligence.

Our impressions, when the case was called for

argument and opened, were, that this rule imposed upon the railroad company was too stringent, and not warranted by sound principle or the authorities, so far as the subject has been brought under judicial discussion. If the defendants had a lawful right to lay their track in the street, and I have no doubt they had, "provided (in the language of the chancellor, in *Hamilton vs. these defendants*, 10 Paige, 172) it did not materially interrupt the ordinary use of the street through which it passed," then they were not liable at all events for the consequences of every accident which might occur by reason thereof. No doubt if there was any negligence or want of skill either in the manner of adjusting or laying the rails, or in maintaining the same, they were liable, but otherwise not. A pavement is laid in the street to promote the public convenience, and yet it may cause an accident which would not have happened if the street were not paved. A particular mode of paving may be selected which is upon the whole most conducive to the public convenience and which may yet in an individual instance occasion an injury which would not have happened in the use of a pavement of a different kind.

I apprehend that the common right of our citizens to use the streets is in all respects subject to the right of the public authorities to regulate and control it, and to permit new modes of use, as the exigencies of society and the better conduct of the business of the city may require; and the idea that such attention in the mode of use or even an appropriation of a portion thereof to a specific mode of use can only be made upon due compensation to those who may be prejudiced thereby, because it appropriates private property to the use of the public without compensation (if such suggestion has any foundation) has no application to a case like the present. When that argument has been urged, it has been on behalf of owners of lots in the vicinity who claim that their property has been injured.

We were, therefore, not prepared to adopt the holding of the referee as unqualified and absolute, that as between the defendants and this plaintiff "the streets cannot be obstructed by rails but at the risk of those who put them down on such streets," irrespective of the question whether they were well or ill constructed, and whether put down under the sanction of legislative authority and with the approbation of the city authorities, or not.

Under these circumstances, we ordered the case referred back to the referee for his finding upon the question of actual negligence on the part of the defendants and that he report if he finds such negligence, in what the negligence consists; and therefore he has reported that he finds negligence on the part of the defendants in this, that "the rails were not so constructed and laid so closely together, and in such form as to prevent horses from getting their shoes between the rails by the ordinary pressure of a horse; or the swelling after hard frost, between which flat rail and the main rail the injury to the plaintiff's horse occurred."

Although the other language of the supplemental report when read in connection with the report first submitted, may warrant a suspicion that his latter finding was mainly governed by the view of the relative rights of the parties above controverted; yet it is not so clearly so that we can later-

fere upon that suspicion, nor can we say that this finding is so plainly against the weight of the evidence that it should not be suffered to stand.

We have no doubt whatever of the duty of the company, in regard to the construction and maintenance of their track, to exercise such care and skill as are reasonable, taking into view the place in which the track is laid; the common right of our citizens to pass and repass over the track; the necessity which, at the intersections of streets especially, compels persons with horses and vehicles of all kinds, loaded and unloaded to cross the track in the pursuit of their ordinary business. And it is equally clear that reasonable care and skill under such circumstances are of a much higher degree than would be imposed upon them under circumstances of a different character. Indeed what is ordinary care and skill is always to be determined by reference to the place and circumstances in which a party is acting.

Upon this question of negligence or care in constructing and maintaining the track, the evidence was conflicting. It was claimed by the defendants that the two rails were laid as closely together as was possible; and some witnesses say they were in actual contact; and yet the fact is plainly shown that the shoe of the horse or some part of it pressed between them. Other witnesses say there was a considerable space between them—one says two inches—and that there was distance enough to admit a horse's foot or shoe to be caught therein.

Another gives us to understand that when the inner rail was "pried up," in order to release the horse's foot, it was done by inserting a "cart-rung," two inches in width and thickness between the two rails. There is much other evidence on the point, and if I were to be called upon to determine the weight of evidence on this question of negligence, I might perhaps differ from the referee in his conclusion, but that alone would not warrant a setting aside of his report. We have held, repeatedly and uniformly, that unless the preponderance of testimony against the finding of a referee is so great as to warrant the presumption of partiality or bad faith, or at least unfairness or mistake in the application of some rule of law, we cannot disturb the finding. Many reasons for this might be assigned. An obvious suggestion is, that having the witnesses before him in person, he has a better opportunity to determine the degree of credit to which their testimony is entitled than we can have. It was conceded on the argument that it was not necessary nor proper to place the rails so far separated from each other as to create any danger of catching the feet of horses passing, and it was insisted that these rails were not so placed but were in actual contact with each other. The evidence on the subject conflicts very materially and I feel bound to regard the finding of the referee as conclusive.

The judgment should, therefore, I think, be affirmed.

Judgment affirmed.

#### Memphis and Little Rock Railroad.

At an election of Directors in this Company, held at Hopedale, on Monday, the following gentlemen were chosen: Sam. Tate, I. M. Hill, H. B. Edmonson, R. C. Brinkley, and John Robinson. The stockholders took a ride out on the road, as far as completed, a distance of some seventeen miles.

## Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par valuation of \$100.

NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.	NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.
Atlantic & St. Lawrence	149	2,494,000	3,482,000	6,408,727	567,644	107,687	6	75	Brunswick and Florida, Ga.	30	151,887	463,648	588,648	In progr.	199,897	8	---
Androscog. & Kennebec	56	671,476	1,548,840	2,218,316	225,361	107,687	none	14	South. Western	92	1,399,100	441,292	1,716,331	365,214	199,897	8	---
Kennebec & Portland	72	1,107,525	1,763,738	2,871,264	225,361	107,687	none	---	Tennessee and Alabama	30	369,754	626,889	679,906	53,776	29,405	---	---
Portl., Saco, & Portland	51	1,396,400	1,359,873	2,756,273	253,717	120,900	6	90	Tennessee and Mississ.	59	792,793	468,384	719,906	175,840	642,022	334,504	---
Boston, Concord, & Montreal	93	1,809,082	1,104,586	2,913,668	317,050	126,664	4	42	Memphis and Charleston	257	2,228,177	3,496,288	5,672,470	10,701,428	219,227	---	---
Chesapeake	53	2,085,925	899,313	2,985,238	317,050	126,664	4	42	Mobile and Ohio	214	6,784,819	2,066,459	8,851,278	206,365	111,707	---	---
Concord	35	1,500,000	8,242	1,508,242	317,050	126,664	4	42	Miss. Central	188	642,534	none	642,534	206,365	111,707	---	---
Northern, N. H.	82	3,068,400	340,608	3,409,008	418,032	159,430	4	30	N. O. Opelousas & G.W.	80	3,011,019	640,226	3,651,245	189,003	---	---	---
Conn't & Passumps. Riv.	90	1,000,000	800,000	1,800,000	177,588	73,401	none	2	N. O. Jackson & N.	130	4,035,000	1,815,610	5,850,610	702,014	---	---	---
Butland & Burlington	117	2,235,376	4,158,369	6,393,745	384,125	177,201	none	1	Vicksburg, Shreveport, & Tex.	20	796,572	none	796,572	227,633	104,992	---	---
Vt. Central & Vt. & Canada	122	6,350,000	5,283,299	11,633,299	808,328	160,570	none	1	East Tennessee and Ga.	111	1,192,974	1,738,669	2,938,643	273,633	39,062	---	---
Boston and Lowell	25	1,830,000	438,920	2,268,920	371,654	170,848	5	60	East Tennessee and Va.	117	2,525,425	1,582,097	4,107,522	558,559	273,099	---	---
Boston and Maine	74	4,076,974	50,000	4,126,974	849,560	357,477	6	90	Nash and Chattanooga	159	2,263,270	1,630,890	3,894,160	426,409	220,006	---	---
Boston and N.Y. Central	74	2,240,300	1,696,976	3,937,276	584,176	245,194	6	76	Covington & Lexington	68	1,302,504	3,065,917	4,368,421	95,807	45,712	---	---
Boston and Providence	43	3,160,000	239,720	3,399,720	1,008,776	416,933	6	89	Lexington and Frankfort	28	430,055	153,899	583,954	243,055	110,440	---	---
Boston and Worcester	44	4,500,000	614,514	5,114,514	1,234,973	39,598	49	4	Lexington and Danville	13	684,444	71,294	755,738	171,267	---	---	---
Cape Cod	47	681,690	299,705	981,395	288,370	91,624	4	42	Atlantic & Gt. Western	254	866,939	77,294	944,233	306,950	70,804	---	---
Connecticut River	50	1,691,110	267,685	1,958,795	717,869	321,943	46	46	Bellefontaine and Ind.	118	1,881,640	1,247,500	3,129,140	171,929	65,000	---	---
Eastern, Mass.	80	2,683,400	2,074,136	4,757,536	668,974	250,833	41	81	Clev. Col. and Cin.	141	4,741,220	1,038,458	5,779,678	736,272	396,986	---	---
Fitchburg	67	3,540,000	100,000	3,640,000	168,925	27,827	6	88	Cleveland and Toledo	200	2,676,422	3,739,207	6,415,629	1,111,626	662,117	---	---
N. Bedford and Taunton	21	500,000	none	500,000	641,680	305,140	6	88	Clev. and Mahoning	65	2,780,744	3,043,992	5,824,736	581,877	309,518	---	---
Old Colony and Fall River	77	3,015,100	260,100	3,275,200	240,133	52,267	none	7	Clev. and Pittsburgh	133	2,780,744	3,043,992	5,824,736	581,877	309,518	---	---
Vermont and Mass.	69	2,232,541	1,019,148	3,251,689	211,982	89,763	7	97	Cin. Hamilton & Dayton	131	1,767,749	2,587,432	4,355,181	221,792	194,107	---	---
Western, Mass.	155	5,150,000	6,839,080	11,989,080	216,888	82,720	4	38	Cin. Wilm. & Zanesville	131	1,767,749	2,587,432	4,355,181	221,792	194,107	---	---
Worcester and Nashua	46	1,411,000	205,566	1,616,566	344,773	155,044	7	75	Columbus and Xenia	65	1,490,450	1,490,450	2,980,900	403,212	181,688	---	---
Providence and Worcester	43	1,510,020	300,000	1,810,020	789,065	372,807	10	115	Dayton, Xen. & Belpre	65	437,838	422,658	860,496	158,926	---	---	---
Hartford and N. Haven	72	2,350,000	944,000	3,294,000	367,895	166,162	none	---	Dayton and Michigan	140	1,076,602	703,451	1,780,053	125,940	66,253	---	---
Hartford, Prov. and Fishkill	122	1,941,340	2,375,274	4,316,614	329,297	47,881	none	---	Dayton and Western	55	310,000	988,173	1,298,173	171,929	65,000	---	---
Housatonic	74	2,000,000	2,431,773	4,431,773	329,297	47,881	none	---	Eaton and Hamilton	42	454,900	404,489	859,389	158,926	---	---	---
Naugatuck	62	1,031,800	524,244	1,556,044	329,297	47,881	none	---	Little Miami	65	2,981,282	1,286,000	4,267,282	1,111,626	662,117	---	---
N. York and N. Haven	67	2,980,879	2,163,537	5,144,416	1,007,660	449,538	45	45	Mad River and L. Erie	65	2,451,660	2,572,822	5,024,482	712,233	134,371	---	---
N. Haven and N. London	60	738,258	701,462	1,439,720	126,571	51,644	none	---	Central Ohio	138	1,626,866	1,611,877	3,238,743	1,111,626	662,117	---	---
N. London, W. & Palmer	66	510,500	1,052,000	1,562,500	126,571	51,644	none	---	Pittsb. Ft. Wayne & Chicago	338	5,944,147	7,344,827	13,288,974	1,111,626	662,117	---	---
Norwich and Worcester	82	1,232,300	903,519	2,135,819	323,716	98,921	13	13	Pittsb. May's & Cin.	60	371,350	61,900	433,250	390,933	---	---	---
Albany Northern	32	439,005	1,625,098	2,064,103	1,840,695	117,716	9,904	---	Sand'y, Mansf. & Newk.	127	1,350,000	2,266,357	3,616,357	328,958	164,479	---	---
Black River and Utica	30	643,330	317,359	960,689	974,323	---	---	---	Scioto & Hocking Valley	113	1,000,000	950,000	1,950,000	150,000	---	---	---
Buffalo, Conn. and N. Y.	100	1,487,874	1,501,183	2,989,057	172,476	31,896	none	---	Springf., Mt. Vernon & P.	242	2,965,100	7,577,500	10,542,600	2,080,433	124,140	---	---
Buffalo and N. Y. City	99	798,439	2,537,849	3,336,288	288,372	31,896	none	---	Cin. Log. and Chicago	255	4,106,679	1,006,125	5,112,804	249,868	124,140	---	---
Buffalo and St. Line	69	1,800,000	1,040,000	2,840,000	679,750	356,763	10	---	Evansville & Crawfordsv.	109	986,061	1,270,572	2,256,633	249,868	124,140	---	---
Canandaigua and Elmira	47	434,111	922,393	1,356,504	174,059	69,506	---	---	Ind. and Cincinnati	88	1,655,139	1,676,107	3,331,246	579,859	292,801	---	---
Canandaigua & Niagara F's	98	1,316,000	2,279,854	3,595,854	1,354,433	688,380	18	18	Ind. and Cleveland	69	1,232,350	1,261,179	2,493,529	434,004	249,518	---	---
Cayuga & Susquehanna	35	687,000	506,689	1,193,689	301,793	116,463	29	29	Jeffersonville	83	826,252	1,001,900	1,828,152	266,544	94,318	---	---
Hudson River	144	3,768,466	668,949	4,437,415	8,027,251	3,673,736	8	87	Madison and Indianapolis	87	1,647,700	1,836,816	3,484,516	286,146	112,890	---	---
Long Island	56	2,436,661	14,007,510	16,444,171	5,742,067	1,454,032	15	15	New Albany and Salem	298	2,535,121	6,281,848	8,816,969	1,168,079	100,000	---	---
New York Central	434	11,000,000	28,081,468	39,081,468	1,040,393	324,891	3	3	Peru and Indianapolis	78	1,361,450	280,125	1,641,575	481,272	206,079	---	---
New York and Erie	133	6,717,100	4,822,498	11,539,598	1,040,393	324,891	3	3	Terre Haute and Ind.	182	5,248,000	1,734,318	6,982,318	1,077,312	968,833	---	---
New York and Harlem	118	1,633,022	4,406,874	6,039,896	520,153	136,754	3	3	Chicago and Rock Isl'd	220	2,911,810	6,042,370	8,954,180	1,832,219	116,079	---	---
Northern, N. Y.	35	394,130	215,545	609,675	146,191	77,095	3	3	Chicago and St. Louis	146	2,911,810	6,042,370	8,954,180	1,832,219	116,079	---	---
Oswego and Syracuse	29	467,200	294,189	761,389	214,149	21,089	---	---	Chic. St. Paul & F'd du Lac	178	2,300,000	1,325,000	3,625,000	1,992,042	22	---	---
Potsdam and Watertown	25	610,000	140,000	750,000	214,149	21,089	---	---	Galena and Chicago	258	6,441,500	3,338,039	9,779,539	2,476,055	1,031,459	---	---
Rensselaer & Saratoga	48	500,000	395,600	895,600	214,149	21,089	---	---	Illinois Central	704	3,258,615	9,841,724	13,099,339	2,476,055	1,031,459	---	---
Saratoga and Whitehall	80	768,369	1,578,804	2,347,173	169,454	22,505	---	---	Peoria and Oquawka	73	699,889	818,504	1,518,393	388,342	---	---	---
Syracuse & Binghamton	27	437,830	737,079	1,174,909	169,454	22,505	---	---	Ohio & Miss. (West Div.)	147	1,780,295	3,292,405	5,072,700	1,832,219	116,079	---	---
Troy and Boston	97	1,500,000	700,079	2,200,079	440,290	162,337	3	63	Terre Haute, Alt. & St. Louis	208	3,110,650	4,450,802	7,561,452	1,832,219	116,079	---	---
Watertown and Rome	64	1,000,000	1,619,000	2,619,000	214,149	21,089	---	---	Detroit and Milwaukee	156	838,000	1,128,962	1,966,962	305,348	---	---	---
Belvidere Delaware	94	3,000,000	1,407,200	4,407,200	1,640,757	694,114	12	30	Mich. Central	282	6,058,092	7,287,357	13,345,449	1,832,219	116,079	---	---
Osaden and Amboy	30	3,485,000	1,550,854	5,035,854	117,889	45,542	10	125	Mich. South'n & N. Ind.	475	6,928,900	9,219,360	16,148,260	2,714,848	1,337,708	---	---
London and Atlantic	30	3,482,860	743,000	4,225,860	911,617	334,951	7	---	Green Bay, Mil. & Ch.	156	764,076	442,726	1,206,802	193,765	---	---	---
New Jersey	63	2,000,000	3,305,083	5,305,083	553,478	819,519	7	---	Milwaukee and Miss.	251	2,975,019	3,493,155	6,468,174	680,472	372,691	---	---
New Jersey Central	63	1,157,805	852,500	2,010,305	245,585	86,250	6	---	Milwaukee & Water'n	72	354,861	132,000	486,861	60,066	---	---	---
Morris and Essex	44	1,637,867	842,564	2,480,431	219,253	62,450	---	---	Milwaukee and Horicon	15	1,101,200	919,767	2,020,967	203,294	---	---	---
Allegheny Valley	63	1,700,000	1,940,000	3,640,000	185,134	61,583	6	20	Milwaukee & La Crosse	138	7,633,974	8,317,734	15,951,708	407,197	203,294	---	---
Cataw. W. & Erie	102	1,149,000	61,103	1,210,103	185,134	61,583	6	---	Racine and Miss.	98	1,586,465	498,479	2,084,944	192,			



## Railroad Bonds.

Extract from De Coppet & Co.'s Money Circular for the European Steamer of the 24th February.

[TRANSLATED.]

NEW YORK, Monday, February 22, 1858.

The Liverpool advices of 6th February, bringing news of an abundance of money, and of a reduction in the rate of discount by the Bank of England, have again violently stimulated our market, which has already a strong speculative tendency. While State Stocks have been rather less active, without any general advance in price, Railroad Shares have given rise to the most active speculation, resulting in a rise in the greater part of them. The almost certain successful negotiation, in Europe, of the loan of the Erie Railroad, has stimulated in a great degree the speculation in the securities of this Company, the shares of which have risen as high as 37. The other speculative shares, urged as if by sympathy, have feverishly followed this movement. State Stocks—Missouri 6s, at an advance of 1½, and Tennessee 6s without change, have been moderately active. Virginia 6s have risen ½, and California 7s from 2a2½ per cent. Some Michigan 6 per cents. have been done at from 94½ to 95, and some United States 6 per cents., long, at 115. In City Bonds, there has been a very moderate movement. A few Cincinnati 6s have sold at about 80a83 and interest; Milwaukee 7s, Sinking Fund, at 80 and interest; San Francisco 6s at 68, and some Chicago 7s as high as 97. Railroad Bonds—There has been a fair amount of business in these securities. The demand for the various issues of the Erie Railroad continues, with an advance in the First Mortgage Bonds of 1½; in the Bonds of 1871, of 2; and in the Bonds of 1862, of 1; those of 1875 have declined 1½, and the Fourth Mortgages have risen from 70 to 75. Illinois Central Constructions have been rather dull, with a decline of 1½; there has been a downward reaction in Harlem First and Second Mortgages; New York Central 6 per cents. have risen 1½, and have been in good demand, as also Michigan Central 8s, First Mortgages, with an advance of 1; La Crosse and Milwaukee Land Grant Bonds have fallen 4 per cent. The low price of Milwaukee and Mississippi First Mortgage, 8 per cents., and Second Mortgage 10 per cent. Bonds, has attracted attention, and large amounts have sold with an advance on the latter of about 10 per cent. In Railroad Shares the speculation has been very violent, and has caused much movement. We notice an advance in Erie of 6½; in Reading, of 2½; in Galena and Chicago, of 2½; in Hudson River, of 6½; in Michigan Central, of 4; in Michigan Southern, of 5½; in Milwaukee and Mississippi, of 5, and in Panama, of 1 per cent. Harlem Preferred has sold as high as 24½. There has also been a rise in Chicago and Rock Island of 1; in Cleveland and Pittsburg of 1½, and in New York Central of ½. Illinois Central has been very dull, with a fall of ½ per cent. Money remains without any sensible variation, say from 5a7 per cent. for loans on call.

DE COPPET & CO.

Extract from Marie & Kanz's Money Circular for the European Steamer of Feb. 24th.

[TRANSLATED.]

NEW YORK, Monday, Feb. 22, 1858.

Our last advices were to the 16th inst. The speculative feeling continues to grow in intensity, and the upward movement has made further progress. Purchases for investment comprise but a very secondary part of the business doing; State Stocks are, therefore, comparatively overlooked, and a preference is shown for values of a more adventurous character, such as Railroad shares, and the lower priced ones in particular. As regards this last class, operations are conducted, less with regard to their intrinsic merits than under the hope that the difficulty of employing money must ere long carry them still higher outside of the Stock Exchange. The movement in the city and some descriptions of Railroad Bonds continues steady. Our latest advices from Europe are to the 6th inst., received yesterday by the Africa. The Bank of England had again lowered its rate

NAMES OF COMPANIES. (The following quotations are ex-interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	\$338,000	1st mortgage, convertible	7	1st Jan. 1st July	N. Y.	1872	85	
Buffalo and State Line	500,000	Do. convertible	7	April, October	"	1866	89	92½
Bellefontaine and Indiana	600,000	Do. convertible	7	Jan'y, July	"	1866	89	92½
Do. do.	200,000	Real estate, convertible	7	Jan'y, July	"	1868		
Do. do.	200,000	Income, guar. Cl. Col. & Cin.	7	Feb'y, August.	"	1869		
Central Ohio	1,250,000	1st mort. conv. east sec.	7	Divers	"	1861-64	68	
Do.	800,000	2d do. convertible	7	March, Sept.	"	1865	60	
Cincinnati, Hamilton, and Dayton	500,000	1st mortgage convertible	7	20 Jan. 20 July	"	1867	85	
Do. do.	465,000	2d do. do.	7	May, Novemb.	"	1860	75	
Cincinnati and Marietta	2,500,000	1st mortgage, conv. till 1862	7	Jan'y, July	"	1868	70	72½
Cincinnati, Wilmington, and Zanesville	1,300,000	Do. convertible	7	May, Novemb.	"	1862	75	
Cleveland, Painesville, and Ashtabula	567,000	Do. convertible	7	Feb'y, August.	"	1861	88	92½
Do. do.	800,000	Do. convertible	7	Feb'y, August.	"	1860	90	
Cleveland and Toledo	1,200,000	Do. on Branches	7	March, Sept.	"	1873	70	
Chicago and Mississippi	525,000	Do. convertible	7	Feb'y, August.	"	1863	80	
Do. do.	1,200,000	Do. conv. till 1857	7	April, October	"	1862-72	65	
Covington and Lexington	400,000	Do. convertible	6	April, October	"	1867	67	70
Do. do.	1,000,000	2d mortgage, convertible	7	March, Sept.	"	1863	60	
Delaware, Lackawanna, and Western	1,500,000	1st mortgage, do.	7	April, October	"	1875	60	
Florida Freehold	1,500,000	Do. not convertible	7	March, Sept.	"	1891	80	
Fort Wayne and Chicago	1,250,000	Do. conv. till 1863	7	Jan'y, July	"	1873	75	
Galena and Chicago	2,000,000	Do. convertible	7	Feb'y, August.	"	1863	92½	95
Do. do.	2,000,000	2d mortgage, do.	7	May, Novemb.	"	1875	85	88
Great Western (Illinois)	1,000,000	1st mortgage, do.	7	April, October	"	1868	92	
Green Bay, Milwaukee, and Chicago	400,000	Do. convertible	7	16 April, 10 Oct.	"	1863	85	
Jacksonville	300,000	Do. 2d sec. conv.	7	April, October	"	1873	77½	
Indiana Central	600,000	Do. convertible	7	May, Novemb.	"	1866	90	
Indianapolis and Bellefontaine	450,000	Do. do.	7	Jan'y, July	"	1860-61	70	80
Indianap. & Cin'ti (for Lawb. & U. M.)	500,000	Do. conv. till 1857	7	March, Sept.	"	1866	85	87½
La Crosse and Milwaukee	950,000	1st mort. 1st sec. conv. till 1864	7	May, Novemb.	"	1874	80	
Lake Erie, Wabash, and St. Louis	3,400,000	1st mortgage, conv. till 1859	7	Feb'y, August.	"	1865	40	43
Little Miami	1,500,000	Do. inconvert.	6	2 May, 2 Nov.	"	1863	75	80
Michigan Central	1,000,000	No mortgage, convertible	8	April, October	Bost.	1860	100	
Do. do.	600,000	Do. do.	8	March, Sept.	"	1869	100	
Milwaukee and Mississippi	600,000	1st mort. 1st sec. conv. till 1857	8	Jan'y, July	N. Y.	1862	85	
Do. do.	650,000	Do. 2d do. 1858	8	April, October	"	1863	81	
Do. do.	1,250,000	Do. 3d do. 1860	8	June, Decemb.	"	1868-62	81	
New Albany and Salem	500,000	Do. 1st section	10	April, October	"	1864-75	80	
Do. do.	2,325,000	Do. oth. sec. con. till 1858	8	May, Novemb.	"	1864-75	80	
Northern Cross	1,200,000	1st mortgage, convertible	8	Jan'y, July	"	1873	90	
Ohio and Indiana	1,000,000	Do. do.	7	Feb'y, August.	"	1867	85	
Ohio and Pennsylvania	1,750,000	Do. do.	7	Jan'y, July	"	1865-66	85	
Do. do.	2,000,000	Income, convertible	7	April, October	"	1872	95	
Pennsylvania (Central)	5,000,000	1st mortgage, conv. till 1860	6	Jan'y, July	Phila.	1850	95	95
Racine and Mississippi	650,000	Do. conv. sink'g f'd	8	Feb'y, August.	N. Y.	1875	81½	82
Scioto and Hocking Valley	300,000	Do. 1st sec. conv.	7	May, Novemb.	"	1861	81	
Steubenville and Indiana	1,500,000	Do. convertible	7	Jan'y, July	"	1865	80	
Terre Haute and Indianapolis	600,000	Do. do.	7	March, Sept.	"	1866	61	
Terre Haute and Alton	1,000,000	Do. do.	7	Feb'y, August.	"	1862-72	61	66

NAMES OF COMPANIES. (The following quotations include the accrued interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Baltimore and Ohio	1,123,500	Mortgage	6	Jan'y, July	Balt.	1875	78	80
Chicago and Rock Island	2,000,000	1st mortgage, conv. till 1858	7	10 Jan. 10 July	N. Y.	1870	93	
Erie Railroad	3,000,000	1st mortgage	7	May, Novemb.	"	1867	96	100
Do. do.	4,000,000	2d mortgage, convertible	7	March, Sept.	"	1859	87½	97
Do. do.	6,000,000	3d mortgage	7	March, Sept.	"	1863	88½	88½
Do. do.	4,000,000	Not conv. Sink Fund, \$420,000	7	Feb'y, August.	"	1875	74	76
Do. do.	4,351,000	Convertible, Inscription	7	Feb'y, August.	"	1871	72½	74
Do. do.	3,500,000	Convertible	7	Jan'y, July	"	1862	69	61
Hudson River	4,000,000	1st mortgage, Inscription	7	Feb'y, August.	"	1869-70	97	93
Do. do.	2,000,000	2d do. do.	7	16 June, 16 Dec.	"	1860	89	
Do. do.	3,000,000	3d do. convertible	7	May, Novemb.	"	1870	89	94½
Illinois Central	17,000,000	Mortgage, inconvertible	7	April, October	"	1875	94	94½
Do. (Free Land)	3,000,000	M'ge 345,000 acrs-priv. T'shar's	7	March, Sept.	"	1860	92	93
Michigan Southern	1,000,000	1st mortgage, inconvertible	7	May, Novemb.	"	1860	83	
New York and Harlem	1,800,000	Do. do.	7	May, Novemb.	"	1861-72	84	85
New York and New Haven	750,000	No mortgage, do.	7	June, Decemb.	"	1855-60	89	90
New Haven and Hartford	1,000,000	1st mortgage, do.	6	Jan'y, July	"	1873	91	
Northern Indiana	1,000,000	Do. do.	7	Feb'y, August.	"	1861	88	
Do. Goshen Branch	1,500,000	Do. do.	7	Feb'y, August.	"	1868	72	
New York Central	8,287,000	No mortgage, do.	6	May, Novemb.	"	1863	89½	90
Do. do.	3,000,000	No m'ge conv. from June 57-59	7	15 June, 15 Dec.	"	1864	100½	101
Panama, 1st issue	900,000	Convertible till 1856	7	Jan'y, July	"	1866	85	90
Do. 2d do.	1,478,000	Do. till 1858	7	Jan'y, July	"	1866	85	90
Reading, issued 1844, '48, '49	1,573,000	Mortgage, inconvertible	6	Jan'y, July	Phila.	1860	71	76½
Do. do. 1849	1,300,000	Do. convertible	6	Jan'y, July	"	1860	76	76½
Do. do. 1849	3,469,000	Do. inconvertible	6	April, October	"	1870	76	76½

CITY SECURITIES.	Int't payable.	Off'd	Asked	CITY SECURITIES.	Int't payable.	Off'd	Asked
New York, 5 do. 1858-'60	{ May, 96 August, 97 November, 97	96	97	Milwaukee, 7 per ct. coup. ....	X	Divers	55
Do. 5 do. 1870-'75		97	98	New Orleans, 6 per ct. cp. R.R. X	X	Do.	70
Do. 5 do. 1880		97	98	N. Orleans, 6 per ct. cp. municip. X	X	Jan'y, July	70
Albany, 6 per ct. coup. 1871-'81 X	Feb'y, August.	97	100	Philadelphia, 6 per ct. 1876-'98	X	Jan'y, July	92
Alleghany, 6 per ct. coup. X	Jan'y, July	70	70	Pittsburgh, 6 per ct. coup. ....	X	Divers	70
Baltimore, 6 per ct. 1879-'90	Quarterly	89½	92	Quincy, 8 per ct. coup. 1868 X	X	Jan'y, July	70
Boston, 5 per ct. coup. X	April, October	95	95	Racine, 7 per ct. coup. 1873 X	X	10 Feb'y, Aug	85
Brooklyn, 6 per ct. coup. Long X	Jan'y, July	98	99	Rochester, 6 per cent. coup. X	X	Divers	98
Clev'd, 7 per ct. cp. W. W. 1879 X	Do. do.	101½		St. Louis, 6 per ct. coup. Long X	X	Do.	80
Cincinnati, 6 per ct. coup. X	Divers	80	90	Do. do. Municipal X	X	Do.	80
Chicago, 6 per ct. coup. 1873-'77 X	Jan'y, July	82½	90	Sacramento, 10 p. ct. cp. 1862-'74 X	X	Do.	65
Do. 7 per ct. coup. 1880 X	Jan'y, July	97	98	S. Francisco, 7 p. ct. cp. 1865, pay. N. Y. X	X	May, Novemb.	90
Detroit, 7 per ct. cp. W. W. 1873-'78 X	Feb'y, August.	100		Do. 10 p. ct. cp. 1871 X	X	Do.	88
Dubuque, 8 per ct. cp. Long X	March, Sept.	100		Do. 10 p. ct. pay. N. Y. X	X	Jan'y, July	57
Jersey City, 6 p. ct. cp. W. W. 1877 X	Jan'y, July	100		Do. 6 per ct. pay. N. Y. 1875 X	X	Do.	62½
Louisville, 6 per ct. cp. 1880-'83 X	Divers	69	72½	Whiting, 6 per ct. cp. X	X	Divers	50
Memphis, 6 per ct. coup. 1882 X	Jan'y, July	69	70	Do. 6 p. ct. cp. Mun. 1874 X	X	March, Sept.	81
				Zanesville, 7 do. X	X	April, October	97

to  $3\frac{1}{2}$  per cent., and Consols had again advanced to 96 per cent. Purchases of our stock on foreign account are still being made, but always on a moderate scale. State Stocks—Few changes worthy of note, excepting for Californias, which have risen  $1\frac{1}{2}$  per cent., business moderate; Virginias  $\frac{3}{4}$  per cent. higher; Indiana 5s, 1; Missouri,  $\frac{1}{2}$ ; Michigan, no change; Tennessee up  $\frac{1}{2}$ ; Ohio, 1860,  $\frac{1}{2}$ ; North Carolina,  $\frac{1}{2}$ ; New York 6 per cent., 1873,  $\frac{1}{2}$ ; sales of Ohio 6s, 1886, at 108; Kentucky 6s at 103; United States 6 per cent., 1867-68, at 115. City and County Bonds—The sales have not been quite so large as last week, the market being very poorly supplied with first-class securities. We notice sales of Cincinnati 6 per cent. Municipal Bonds at an advance; St. Louis City 6 per cent. sold at former prices; Chicago 7s sold at 97 $\frac{1}{2}$ ; Milwaukee 7 per cent. sinking fund at 80. Railroad Bonds, higher, less active. Erie 1st mortgages at 100; Erie 2d mortgages at 96 $\frac{1}{2}$ ; Erie 3d mortgages  $\frac{1}{2}$  per cent. higher; Erie 4th mortgages, sales at 75; Erie, 1862, and 58, to 1871 at 60; New York Central 6s, 2 per cent. higher; do. 7s, 1864 and 1876,  $\frac{1}{2}$  per cent.; Reading 6s, 1886,  $\frac{1}{2}$ ; Galena and Chicago Second Mortgage, 1; Hudson River Third Mortgage, 5; La Crosse and Milwaukee Land Grant Bonds, sales from 37a33 $\frac{1}{4}$ ; Harlem Second Mortgage 2 $\frac{1}{2}$  per cent. up; Illinois Central 7s,  $\frac{1}{2}$  per cent. lower; do. Freeland,  $\frac{1}{2}$  per cent. higher; Michigan Central First Mortgages, 1 per cent. higher. Sales of Hannibal and St. Joseph, 2d Mortgages at 60, and of Milwaukee and Mississippi 10 per cent. Second Mortgages, at 70a82. Railroad Shares—A very great rise on most of the list, with excessive activity. Erie has advanced 6 $\frac{1}{2}$ ; Reading, 5 $\frac{3}{4}$ ; New York Central, 4; Panama, 1; Michigan Central, 4; Michigan Southern, 6; do. Preferred, 4; Illinois Central, 4; Cleveland and Toledo, 4 $\frac{1}{2}$ ; Chicago and Rock Island, 1 $\frac{1}{2}$ ; Galena and Chicago, 3 $\frac{1}{2}$ ; Cleveland, Columbus and Cincinnati, 4; Cleveland and Pittsburg, 1 $\frac{1}{2}$ ; Milwaukee and Mississippi, 6 $\frac{1}{2}$ ; La Crosse and Milwaukee, 1 $\frac{1}{2}$ ; Chicago, Burlington, and Quincy, 8a4; Hudson River, 5 $\frac{1}{2}$ ; Harlem, 2 $\frac{1}{2}$ ; do. Preferred, 2. We notice sales of Delaware, Lackawanna and Western at 20. Money—No change; very abundant; first-class paper 5a6. Stock contracts, 8a12 per cent. Exchanges—Business moderate; Sterling dull, 109 $\frac{1}{2}$ a109 $\frac{1}{4}$ . Francs firm, 6.15a5.12 $\frac{1}{2}$ . MARIE & KANZ.

#### La Crosse and Milwaukee Railroad.

At a meeting of the Directors of the La Crosse and Milwaukee Railroad, held at Albany, on Tuesday, 9th inst., Geo. W. Luther was elected to fill a vacancy caused by the resignation of M. M. Strong, of Wisconsin. The direction is now mainly composed of residents of Albany, where a large amount of the stock and bonds is owned.

At the meeting a statement of the condition of the Company was made, which will soon be presented to the stockholders. It will show that since July last enormous sacrifices have been made, and that a large quantity of stock has been hypothecated and sold for what it would bring by parties who lent the Company money.

The "Cleveland injunction" is stated to be of no material importance, and, whether sustained or not, can have no effect in disarranging the plans of the friends of the road to get it to the Mississippi.

The new Board of Directors are gradually rooting out the men who have mismanaged this great enterprise. By the 1st of April we may expect an entire Board and officers of the right sort of men. The stock is now unfairly depressed, and will so continue until there is an entire change.—*Milwaukee Wisconsin.*

#### Railroad Chaplain.

The Illinois Central Railroad Co. employ Rev. J. W. Osborn as Chaplain on their road. He has established schools and bible classes along the line, which are in a flourishing condition. It is a wise business operation, rendering the Company's lands attractive to the better class of settlers.

#### AMERICAN RAILROAD JOURNAL, (including map), \$5 per annum.

ADVERTISING per line per annum, \$1.50. RAILROAD MAP OF THE UNITED STATES, AND CANADAS, showing all the RAILROADS, in operation, progress and projected. Price, on Rollers, \$3; Pocket edition, by mail, pre-paid, \$1. Over 420 distinct lines, comprising more than 26,000 miles of completed road, upwards of 1,500 miles in progress and 12,000 in contemplation, are laid down upon it—making a total of nearly 40,000 miles of Railroad in operation, progress or projected in the United States. These lines are distinctly and correctly laid down. It is also a County Map, showing the Counties, as well as the States, through which each road passes. Every city or town of any considerable importance, upon the line of each road is also given, thus making it useful to the traveler, as well as the engineer and financier. A copy of the Pocket edition of this map we are now sending free of postage, to each of our subscribers, upon receipt of remittances from them in payment of their subscriptions up to, and including, the year 1858. JOHNSON'S ROUTES TO THE PACIFIC, with maps, \$1.

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LYON'S TABLES, for finding the cubical contents of excavation and embankment for Railroads, Turnpike Roads and Canals, calculated for bases from 1 to 50 feet, and for every variety of ground and side slopes.—By M. E. LYONS, C. E. Price, in separate sheets, 25c. each; or the whole (24 sheets) handsomely bound in cloth for \$7.50. (See Advertisement.)

Please address JNO. H. SCHULTZ & Co., AMERICAN RAILROAD JOURNAL, Office, 9 Spruce st., New York.

Our European subscribers will be supplied with the Map, upon remitting to our Agents, Messrs. ALGAR & STREET, No. 11 Clements Lane, Lombard street, London—who also have them for sale.

#### American Railroad Journal.

Saturday, February 27, 1858.

#### To Our European Subscribers.

In reply to the numerous complaints recently made by our subscribers in England, and on the Continent, of irregularity in the receipt of the JOURNAL, we would state that the mails for Europe are made up at our office on Friday of each week. Each paper is enclosed in a separate wrapper. They are deposited in the Post Office in this city, and the postage on the same, two, four or six cents as the case may be, regularly prepaid. The fault therefore does not lie with us.

#### Special Notice to Railroad Companies.

Officers of Railroad Companies will confer a great favor by forwarding us one or two copies of their Annual Reports as soon they are printed.

#### Duties of Trustees of Railroads.

We think that Trustees under the mortgages created by railroad companies are highly censurable for the misapplication and loss of money raised on sale of bonds which pass through their hands. Their custom has been to sign any number of bonds that may be presented to them, paying no regard whatever to the sufficiency of the securities, or to the character of the objects to which the money raised upon them may be applied. Usually, gentlemen of the highest respectability are named as trustees, in the expectation that their names will add to the credit and character of the project. They accept, as a matter of course—sign whatever is presented to them, take the usual fee therefor, and give no further thought to the matter, till they are, perhaps, called to administer upon the property conveyed to them, in consequence of default in the payment of the principal, or interest, of the bonds.

Now this is all wrong. The trustee holds the

property conveyed to him for the benefit of the parties who lend money to the railroads. His duties should not be in abeyance till the road has broken down, but should commence the moment he consents to act. As matters now go, he stands by, and sees the whole, or a considerable portion, of the money of his principals wasted or stolen, without raising a finger, or manifesting the slightest concern. He only assumes to act when the law compels him, and not till the time for protecting the rights of his principals is past, and when he can do little more than to gather up and restore to the unfortunate creditors the few fragments of the wreck that remain.

Every trustee is in duty bound, from the first, to see that the contract entered into between the railroad company and the purchasers of their bonds is strictly carried out. The company promise to apply it, in good faith, to the construction of their road. The trustee is bound to watch, carefully, the application of all the money raised on the property he holds. He should inform himself fully of the nature of the contract between the company and their creditors, and should see that the proceeds of every bond, to which he attaches his name, are religiously applied according to the understanding between them.

Again, no person should allow his name to be used as trustee, when he is entirely ignorant of the merits of the proposed work, or of the character of the parties into whose hand will go the money to be raised. It would have been in the power of trustees of many of our roads to have saved a vast amount of money, had they acted up to the moral responsibilities resting upon them, resolutely refusing to take any step, or assume any position, the reasons and relations of which they did not fully understand. With such qualifications, they would be enabled to act efficiently and wisely, whenever an emergency might occur. We find at present that when such emergency does arise, the trustees, instead of being competent to their duties, and to the proper custody and management of the property to be administered upon, often destroy by their interposition the little value the property may possess when it comes into their hands. The proper management of railroads is an art, to learn which years of training are required. How, then, is it to be expected that a merchant immersed in business, or a President of a Bank, every moment of whose time is engrossed in his duties, can properly manage and administer upon an immense property, that some day, suddenly and unexpectedly, falls into his hands? The thing is impossible. He might with the same propriety be thrust into a laboratory, and be required to work out results, of the processes to which, he had not the remotest conception.

The great want in this country is a body of men devoted by inclination and training to the management of our railroads. Many are forced into responsible positions that are irksome to them, and which they propose to abandon the first opportunity that offers. There is hardly a President or Board of Directors of a railroad in the country, that fill their places from a sincere love of their duties, and whose great ambition is to qualify themselves for their honorable discharge. In a great many cases, no compensation whatever is made. Where this is the case, no genuine and hearty service can long be expected. The Super-



intendents of roads are a body of *Peripatetics*, wandering around from one road to another, often staying only a few months in a place—not long enough to make a personal acquaintance of the force under them. The consequence is, there is no earnestness, or *esprit du corps*, to be found on a great portion of our roads. Listlessness and indifference, from the highest to the lowest, is the general result. Such a state of things will continue until those connected with our roads, no matter what relation they sustain, shall conscientiously resolve that, whatever responsibilities they may assume, or in whatever position they may be placed, they will faithfully discharge the duties belonging to it. Such a change is almost too much to expect; but our roads will never be what they are capable of being, till it takes place.

#### How can an Interest be Created in the Management of Our Railroads?

A leading object in the preparation and distribution of the "Interrogatories addressed to Railroad Companies," which we have in course of publication in the JOURNAL, is to awaken an interest, on the part of the Presidents and Directors, in the details of railroad management, and to furnish a sort of platform in which they can meet and mingle with the force employed in conducting the operations of our roads. The President of a road, to be fitted for his duties, should better understand, and be better able to perform, the duties of every subordinate, than the subordinates themselves. What would be thought of the propriety of taking a man whose whole life had been spent in selling goods, or in book-keeping, or in a bank, and placing him, without notice or warning, in command of a magnificent clipper about to make a voyage around the world. It would be the first time that the newly installed captain had ever mounted the side of a vessel. As for sailing one, he might as well undertake, without the slightest preparation, to read the Chinese language. Suppose the ship sails with such a commander—what will be likely to be the condition of the crew before the end of the voyage, and what the profit of the venture? We rather think the latter would be nil, while, on shipboard, disorganization and demoralization would reign supreme.

But the management of a railroad is a much more difficult matter than the sailing of a ship. If the latter must have a competent master, to succeed, it is no wonder that so many of our railroads are wrecked, considering the antecedents and qualifications of the men who are suddenly thrust into the command and control of them. To such, a discussion of matters pertaining to the management of a railroad, is a nuisance and a bore. The simplest technical terms, necessarily in use, often convey no more meaning than phrases taken from the Sanscrit. As for sympathy or social relations existing between such a President and the employees on a road, they are as impossible as among the castes of India. Of course, anything like intelligent management under such conditions, is utterly impossible. Hence the ruins that we witness all around us. A different result, as affairs have been conducted, we had no right to expect.

The remedy is the creation of an interest in the success of railroads—a sentiment somewhat higher than the mere desire to make money out of them. This has been almost the sole object of the parties who have had most to do with them. Until bet-

ter sentiments prevail, it is useless to expect any other results than these already before us.

#### New Railroad Negotiations.

The recent improvement in the money market in England has enabled several companies on this side to put their finances in good condition by funding their floating debt, or by large sales of bonds. Among these are the Illinois Central, the New York and Erie, and the Grand Trunk, of Canada, Companies. The whole amount of recent negotiations by these companies is something like \$11,000,000. The money for the Erie and the Illinois Central roads was furnished chiefly, we presume, by parties interested in those roads. The bonds of the Grand Trunk Railway were taken by the public generally. These latter bonds constitute a first mortgage on the road to the amount of \$10,000,000, the Province of Canada having expressly waived its lien on the road to such an amount.

#### American Watches.

The attention of engineers, conductors, and railroad men generally is invited to the Advertisement of Messrs. APPLETON, TRACY & Co., of Waltham, Mass., in our advertising columns. The safety of all the trains and travelers on a railroad depends upon a knowledge, at all times, of the position of the former, by every conductor and engine driver—which can only be had through accurate *time keepers*. A good watch is just as necessary on a railroad as is the compass at sea. The former is a *land compass*. A party among us who are known to the public, and who are responsible for what they sell, and above all who can furnish a reliable article, would prove of great advantage to our railroad companies. If Messrs. A., T. & Co. will meet the public want with a suitable instrument, we can assure them that they will not lack customers. There are more than 5,000 conductors on railroads in the United States, and as many engine drivers, all of whom should possess reliable *time keepers*. One of the most fruitful causes of accidents on railroads is the use of inaccurate ones. It is the duty of every railroad company to allow none to be used that will not bear a careful test. Every company, in fact, should supply all the *time-keepers* used by parties having anything to do with the movement of trains. In this connection we give the following extract from an article recently published in the *Tribune* upon the subject of "American watch making."

"A few watches were made here during the war of 1812 and at other times—generally a trusty and serviceable, though not a showy article—but enterprise and capital were never attracted toward this important branch of industry, so that, at the beginning of the last year, there were probably not a thousand American-made watches in the world, while we had imported of watches and parts thereof, no less than \$35,413,318 worth at Custom-House valuation between 1825 and 1855, and probably fully one hundred millions' worth at honest valuations since the formation of our Union. Just prior to July last, we were importing at the rate of some five millions' worth per annum.

"Within a short time past, an extensive manufactory of watches has been established at Waltham, Massachusetts—that of Messrs. Appleton, Tracy & Co. This manufactory combines at the

outset all the best achievements of art and genius in the aid of watch-making in the Old World, with some improvements based on ideas distinctively American. It is supplied with power by a twelve-horse steam engine. It carries the division of labor to the highest practical point. Each part in a watch of a particular size or number is the *fac simile* of the like part in every other watch of that maker, so that he who breaks or loses a hand, or pin, or wheel, or chain, has only to send the number of his watch to the factory, and the missing part can be sent him by return mail with infallible accuracy. Any skillful manipulator, after a brief tutoring, might be trusted to make up and put together a new watch out of the various parts fabricated with great rapidity by the hundred male and female operatives employed in the factory, with a moral certainty that it would go, and, with a little regulation, keep good time. The fact that a needed part can be so readily and surely replaced at a moderate price, should give the home-made watch a decided preference over the imported. It is certified, moreover, to be of excellent quality and moderate cost or price; but on these points, the public must inquire and judge. We heartily wish success to American watch-making."

#### RAILROAD IRON MILL COMPANY,

CLEVELAND, OHIO.

The attention of our readers is invited to the Advertisement of ALBERT G. SMITH, Esq., President of this Company, which will be found in its appropriate place, among the advertisements of other Iron houses, Rolling Mills, etc., in this number of the JOURNAL. By reference to it, it will be seen that this Company is engaged exclusively in the manufacture of *Railroad Iron*. Since the Rolling Mill was first put in operation, in the summer of 1856, it has been chiefly confined to the re-rolling of old rails for the line of roads between Buffalo and Chicago. Being conveniently situated upon the line of the Cleveland and Erie Railroad, and in close proximity to the Cleveland and Pittsburgh road and the Lake, the facilities enjoyed by it for receiving and shipping rails by either mode of conveyance, are unsurpassed, and afford great inducements to Railroad companies at the West, who may be desirous of procuring their rails nearer home. Old rails re-rolled at a reasonable price; and new iron worked into the heads of the rails if desired. Address ALBERT G. SMITH, Esq., President Railroad Iron Mill Company, Cleveland, Ohio.

#### To Capitalists.

Attention is called to the advertisement of Comptroller FLAGG, in another column, for proposals for \$170,000 public stock, for rebuilding Tompkins Market.

#### Railroads Resuming Payment.

Among the evidences of returning prosperity is the success which is attending the taking of the new loans of those Railroad Companies which, last fall, were compelled to suspend payment. Some of these have already resumed and others are on the point of resumption.

The Michigan Central Railroad Company has issued the following card:

TREASURER'S OFFICE, Boston, Feb. 18, 1858.

"All persons having overdue obligations of this Company are hereby notified that the same will be paid on presentation at this office. All other liabilities will be met at maturity.

ISAAC LIVERMORE, Treasurer."

## Abstract from the several Returns of the Railroads of Massachusetts for 1857.

NAMES OF ROADS.	Capital.	Capital paid in.	Debt.	Cost.	Assets.	Length.	Length of double track.	Length of Br. ch.	Total ex- pense of work g.	Amount of Interest paid.	Total Earnings.	Net Earnings.	Dividends.	Surplus.
Agricultural Branch, [1]	\$480,000	\$176,033	\$125,662	\$817,828	.....	28.354	.....	.....	\$17,243	\$5,148	\$32,735	\$10,918	.....	.....
Amherst and Belchertown, .....	400,000	195,102	89,542	295,337	.....	19.51	.....	.....	2,821	334	22,671	280	.....	.....
Berkshire, [2] .....	600,000	600,000	.....	600,000	\$8,000	19.51	.....	.....	53,808	25,273	63,909	42,000	.....	.....
Boston and Lowell, .....	1,830,000	438,920	59,920	188,097	.....	26.75	.....	.....	36,389	14,713	50,752	171,332	.....	.....
Boston and Lowell, .....	4,155,700	4,076,975	.....	4,229,251	184,927	27.79	.....	.....	369,151	14,713	625,831	171,332	.....	.....
Boston and Maine, .....	2,700,000	2,241,000	1,673,569	3,092,144	304,257	74.26	.....	.....	402,083	29,457	819,500	357,477	.....	.....
Boston and New York Central, [3] .....	2,700,000	2,241,000	1,673,569	3,092,144	304,257	74.26	.....	.....	402,083	29,457	819,500	357,477	.....	.....
Boston and Worcester, .....	3,160,000	3,160,000	.....	3,160,000	318,780	43.50	.....	.....	616,607	17,431	584,176	245,194	.....	.....
Boston and Worcester, .....	4,500,000	4,500,000	.....	4,500,000	677,917	44.62	.....	.....	816,607	17,431	1,019,149	388,513	.....	.....
Cape Cod, .....	600,000	681,650	291,007	1,031,625	58,653	46.10	.....	.....	83,061	18,345	122,900	39,899	.....	.....
Cheshire, .....	2,250,000	2,085,925	863,551	3,082,757	96,310	53.64	.....	.....	228,610	63,653	322,577	30,014	.....	.....
Connecticut River, .....	1,750,000	1,591,110	146,408	1,801,944	117,557	50.00	.....	.....	156,068	15,947	267,711	65,096	.....	.....
Danvers, .....	100,000	65,040	73,340	203,150	45 sh. stock	9.20	.....	.....	.....	.....	.....	.....	.....	.....
Dorchester and Milton Branch, [4] .....	130,000	73,340	38,200	133,789	.....	3.25	.....	.....	270,332	142,986	633,841	140,523	.....	.....
Eastern, .....	4,150,000	2,853,400	2,465,248	4,590,219	812,827	44.105	.....	.....	2,821	334	6,227	2,672	.....	.....
Eastern Branch, .....	50,000	49,200	5,562	55,353	.....	3.85	.....	.....	53,808	25,273	63,909	42,000	.....	.....
Essex, .....	700,000	299,108	475,389	741,009	89,303	19.86	.....	.....	36,389	14,713	50,752	171,332	.....	.....
Fairhaven Branch, .....	300,000	228,042	246,735	396,085	171,865	15.11	.....	.....	36,389	14,713	50,752	171,332	.....	.....
Fitchburg, .....	3,540,000	3,540,000	100,000	3,540,000	.....	50.98	.....	.....	369,151	14,713	625,831	171,332	.....	.....
Fitchburg and Worcester, .....	500,000	285,606	67,702	300,000	.....	13.93	.....	.....	23,507	8,810	37,849	10,532	.....	.....
Grand Junction Railroad and Depot Company, .....	1,350,000	792,292	1,241,742	1,850,402	82,872	2.90	.....	.....	12,949	4,856	37,172	24,223	.....	.....
Hamshire and Hampden, .....	375,000	292,651	284,725	580,128	.....	24.96	.....	.....	.....	.....	19,302	.....	.....	.....
Hartford and New Haven, .....	300,000	.....	947,000	.....	.....	5.87	.....	.....	.....	.....	.....	.....	.....	.....
Horn Pond Branch, .....	10,000	2,000	.....	.....	.....	0.73	.....	.....	.....	.....	.....	.....	.....	.....
Lexington and West Cambridge, .....	241,200	241,200	8,112	250,357	23,700	6.63	.....	.....	13,709	.....	20,498	6,789	.....	.....
Lowell, .....	300,000	200,000	140,000	303,158	1,000	12.35	.....	.....	25,755	7,145	45,190	12,261	.....	.....
Marlborough Branch, [5] .....	80,000	56,726	88,630	156,186	.....	3.90	.....	.....	.....	.....	4,094	1,103	.....	.....
Medway Branch, [6] .....	35,000	29,000	8,554	32,554	1,311	8.35	.....	.....	26,440	219	27,320	880	.....	.....
Middleborough and Taunton, .....	150,000	144,250	4,064	149,496	.....	3.60	.....	.....	148,768	1,954	226,097	77,304	.....	.....
Nashua and Lowell, .....	600,000	600,000	.....	634,603	17,544	14.43	.....	.....	44,927	1,954	166,683	33,882	.....	.....
New Bedford and Taunton, .....	500,000	600,000	.....	545,094	.....	20.13	.....	.....	77,541	.....	115,803	5,113	.....	.....
Newburyport, .....	430,000	219,930	392,570	636,632	.....	26.94	.....	.....	13,116	40,851	287,757	3,766	.....	.....
New London, William and Palmer, .....	1,700,000	510,700	1,052,000	1,573,569	.....	66.00	.....	.....	13,116	40,851	287,757	3,766	.....	.....
New York and Boston in Massachusetts, .....	600,000	223,176	677,853	2,616,811	232,611	32.00	.....	.....	243,140	11,985	604,552	250,195	.....	.....
Norwich and Worcester, .....	2,825,000	2,122,300	880,345	3,002,949	458,641	79.50	.....	.....	342,371	2,186	22,375	25,082	.....	.....
Old Colony and Fall River, [7] .....	3,300,000	3,015,100	208,600	2,616,811	232,611	59.00	.....	.....	13,116	40,851	287,757	3,766	.....	.....
Peterborough and Shirley, [7] .....	275,000	263,700	28,000	265,827	.....	14.08	.....	.....	28,402	4,828	32,745	1,731	.....	.....
Pittsfield and North Adams, .....	500,000	450,000	152,007	443,678	.....	13.60	.....	.....	169,773	13,179	311,802	142,029	.....	.....
Providence, Warren and Bristol, .....	292,000	284,717	300,000	1,785,246	.....	43.41	.....	.....	51,423	13,093	66,247	1,731	.....	.....
Providence and Worcester, .....	1,550,000	1,510,200	226,900	1,478,530	.....	16.88	.....	.....	20,569	0.22	19,459	16,784	.....	.....
Salmon and Lowell, .....	400,000	243,305	173,095	501,304	16,002	11.50	.....	.....	48,616	10,438	65,399	16,784	.....	.....
South Shore, .....	600,000	209,533	.....	208,920	.....	8.15	.....	.....	51,423	13,093	66,247	1,731	.....	.....
South Shore, .....	600,000	209,533	.....	208,920	.....	8.15	.....	.....	51,423	13,093	66,247	1,731	.....	.....
Stockbridge and Pittsfield, .....	448,700	448,700	.....	448,700	.....	21.93	.....	.....	48,616	10,438	65,399	16,784	.....	.....
Stony Brook, .....	267,300	257,300	.....	267,300	.....	13.16	.....	.....	58,520	27,753	85,763	27,255	.....	.....
Stoughton Branch, .....	85,400	85,400	.....	94,944	.....	4.04	.....	.....	25,252	6,386	32,083	6,386	.....	.....
Taunton Branch, .....	250,000	250,000	.....	313,156	57,108	11.10	.....	.....	136,096	.....	163,986	27,840	.....	.....
Troy and Greenfield, .....	1,500,000	1,500,000	.....	1,500,000	.....	42.55	.....	.....	151,945	68,328	247,471	95,527	.....	.....
Vermont and Massachusetts, .....	3,200,000	2,282,541	1,039,310	3,268,314	.....	63.00	.....	.....	1,084,119	363,127	1,910,342	826,224	.....	.....
Western, .....	6,150,000	5,150,000	6,076,876	10,778,822	2,086,965	156.03	.....	.....	1,084,119	363,127	1,910,342	826,224	.....	.....
West Stockbridge, [8] .....	39,600	39,600	.....	39,600	.....	2.75	.....	.....	125,998	11,428	207,323	5,277	.....	.....
Worcester and Nashua, .....	2,100,000	1,141,000	202,245	1,328,898	46,966	45.69	.....	.....	125,998	11,428	207,323	5,277	.....	.....
Cambridge, [9] (Horse), .....	150,000	160,000	80,873	316,777	29,966	4.82	.....	.....	21,580	1,220	23,563	1,983	.....	.....
Dorchester Avenue, .....	150,000	69,160	92,656	259,883	209,539	4.08	.....	.....	198,077	.....	251,082	63,006	.....	.....
Metropolitan, .....	450,000	245,032	300	250,000	Leased.	1.81	.....	.....	.....	.....	23,611	10,000	.....	.....
Middlesex, [10] .....	250,000	160,000	60,768	250,000	.....	1.99	.....	.....	.....	.....	23,611	10,000	.....	.....
Union, [11] .....	160,050	11,150	7,828	128,250	.....	2.13	.....	.....	.....	.....	23,611	10,000	.....	.....
Waltham & Watertown, do., [12] .....	20,000	15,000	2,750	18,978	.....	1.87	.....	.....	.....	.....	23,611	10,000	.....	.....
West Roxbury, .....	36,000	.....	.....	Not finished	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals .....	\$63,976,500	\$31,363,392	\$22,811,674	\$70,240,115	\$6,467,477	1,523,691	308.46	120.85	\$6,426,808	\$912,657	\$10,683,574	\$3,570,045	\$2,203,842	\$2,946,760



## NOTES TO THE FOREGOING TABLE.

- [1] Operated by Boston and Worcester R. R.  
 [2] Operated by Housatonic Railroad.  
 [3] Operated by E. Thompson Railroad Co.  
 [4] Operated by Old Colony and Fall River R.R. Companies.  
 [5] Operated by Fitchburg Railroad Company.  
 [6] Operated by E. Thompson Railroad Co.  
 [7] Operated by Fitchburg Railroad Company.  
 [8] Operated by Housatonic and H. & B. R. R. Companies.  
 [9] Operated by Union Railroad Company.  
 [10] Operated by Lessee.  
 [11] See returns of Cambridge and Waltham & Watertown Railroads.  
 [12] Operated by Union Railroad Company.  
 \* For 23 months.  
 † 5 per cent. on State Loan.  
 ‡ Received more than paid.

## Floating the Leviathan.

(From the London Times of Feb. 1.)

Yesterday afternoon the long-protracted process of launching this vessel was happily brought to a successful termination, and the Leviathan was floated on her ways and towed to her moorings in the river. As was stated in our last impression, it was resolved on Friday night that the attempt to haul her to her moorings should be made on the following day, and to this end all the necessary preparations and precautions were duly arranged. But within a couple of hours after this decision had been made every arrangement was frustrated, and all the plans overturned by the sudden change of wind.

Toward Saturday morning the breeze steadily increased, sweeping across the river full on to the broadside of the Leviathan with such force as would have driven her high and dry back again to her old position in the yard had she once floated even for five minutes. With the break of day, therefore, Captain Harrison, with whom alone rested the responsibility of taking her to her berth, decided against floating her on Saturday, and immediately all the pumps and auxiliary engines were set to work to pump back again the water ballast, of which, to the extent of some 3,000 tons, she had been lightened during the night.

Saturday's weather justified all these precautions to the fullest extent. The wind kept back the tide, so that, even empty of ballast, the Leviathan would scarcely have floated; while at the same time it blew with a pressure of nearly 150 tons upon the monster's broadside. Even under the most favorable view of the case she must have gone ashore at once, or failing this, have swept broadside up the stream, tugs and all, when she would have entirely settled the question as to the supremacy of the river, and put the Great Eastern Steam Navigation Company into the *Gazette* in half an hour.

Nothing of this kind, however, was to be apprehended yesterday. The weather was fine, clear, and calm, with scarcely any breeze, and what little there was all in the favor of the vessel and a high tide. The tide ran up with unusual swiftness, and as the flood relieved the weight upon the launching ways, some of the hydraulic machines were set to work for the last time, to push the monster as far as possible into the centre of the river. She moved easily, and with such a low rate of pressure that a short time gave an advance of 80 inches, which showed that more than half the cradles were quite pushed off the ways, and rested on the river bottom. At 1½ the men in the row-boats stationed alongside observed that she no longer rested on the cradles—that she was, in fact, afloat, but, of course, the transition was so gradual that few were aware of it until the tugs began steaming ahead, and showed that at last she was fairly under way. Then the cheers which arose from the yard and from the docks, from the boats in the river, and the crews of the ships at anchor up and down the stream, spread the great news far and wide, and thus under the most favorable circumstances the Leviathan commenced her first voyage on the Thames.

Two powerful tug-boats were at her bows, and two were fastened astern. Other steamers also were in attendance, and rendered their aid, but the efforts of the four we have mentioned were mainly instrumental in managing her. At first the efforts of those ahead seemed to have little effect, and when at length some way was made on her, it was abruptly checked by one of the paddle-wheels fouling the cradles. It took some time to clear her of this obstacle, but at last it was accomplished; her head was let swing partly round with the tide, and the steamers began moving her slowly, but very slowly, forward, clear of the cradles. These, as our readers are aware, were composed of immense bulks of timber, on which the vessel's bottom rested, and which her weight alone kept down. The police, therefore, had to take unusual precautions yesterday to keep all boats clear of her while the wrecks of the cradles plunged up in tremendous masses as each was released by the onward movement of the Leviathan.

It was curious to see these huge groups of beams emerge from the river, rising rapidly from the surface of the water 20 or 30 feet, with a slow, heavy movement, and then falling over with a great crash that churned the water into foam around them. Some, broken and splintered by the violence with which they were thrown against each other, formed a loose tangle of timber work, and went slowly drifting up the river in little islands, which rose some four or five feet from the water. Others, long after the great mass had floated up, came plunging to the surface, falling about in a way that showed the necessity of the precautions taken by the police, and the certain destruction that would have overwhelmed any boat within their reach.

Soon after the cradles were cleared, and the surface of the river covered with their fragments, the Leviathan fouled the barges which, moored with tremendous chains, were formerly used to pull her downward toward the river. On this occasion, to judge from the liberal proffers of advice from all sides, everybody on deck seemed eminently skilled in dealing with impracticable barges, and it was quite refreshing to hear how the men in the barge were desired to undo mooring chains and cast off hawsers which it has been the business of the last three months to fasten and rivet firmly; but at last Capt. Harrison got a hearing, and under his directions, every remonstrance which sledge-hammers and axes could urge on the refractory tackle having been used in vain, it was decided to scuttle the barge. The expedition was, of course, decisive, and the Leviathan was again got under way and brought slowly down to her moorings, opposite Deptford. Here she was instantly made fast stem and stern to the Government moorings in the centre of the river, at a part where, even at low water, she will have almost double the depth to float her. By the time she was fairly moored the news of her being afloat had spread up and down the river, and the Thames was almost covered with small boats, which rowed around her, and some of which were laden to the water's edge with men, women, and children. Fortunately, no accident took place, and the tiny fleet that followed in the wake of the Leviathan, and which made the banks re-echo with their prolonged cheering, quietly dispersed before night-fall.

## Southern Pacific Railroad.

The New Orleans *Picayune* states that the first twenty-five-mile section of the Southern Pacific Railroad has been completed in full time to comply with the conditions of the Texas charter. The time expired on the 16th inst. The cars are running over the line, and official intelligence had been received to that effect by the officers of the company in New Orleans. The completion of the twenty-five miles of the road entitles the company to sixteen sections of the land per mile, or 256,000 acres for the twenty-five miles, and to a loan of \$6,000 a mile out of the school money of the State of Texas.

## Trade and Tonnage of the Canals

## ANNUAL REPORT OF THE AUDITOR OF THE CANAL DEPARTMENT.

STATE OF NEW YORK, CANAL DEPARTMENT, }  
 ALBANY, Feb. 15, 1858. }

To the Legislature of the State of New York:

The Auditor of the Canal Department, as required by statute, submits to the Legislature the

## ANNUAL REPORT

Of the tolls, trade and tonnage of the Canals of this State during the season of navigation for the year 1857, and all the matters and statistics which are required to be presented to the Legislature, will be found fully and particularly set forth in the accompanying tables. The additional tables and comparative statements which will be found at the close of the usual statistical information reported to the Legislature, have been carefully compiled from official documents in possession of the Auditor, in order to present in the same report, as far as was found practicable, a comprehensive view of the trade and tonnage of the lines of communication between the great lakes and the Hudson River and New York.

The whole amount of toll received is. . . \$2,045,641

Which amount is composed as follows:

Toll on boats and passengers . . . . .	\$148,190
Toll on produce of the forest . . . . .	487,852
Toll on animals . . . . .	15,031
Toll on vegetable food . . . . .	785,642
Toll on other agricultural products . . . . .	3,504
Toll on manufactures . . . . .	100,971
Toll on merchandise . . . . .	342,410
Toll on other articles . . . . .	171,041

Total . . . . . \$2,045,641

The whole amount of tonnage transported on the Canals during the last season of navigation, ascending and descending, was. . . . . \$3,344,061

And is composed as follows:

Products of the forest . . . . .	1,364,002
Products of animals . . . . .	16,553
Vegetable food . . . . .	747,227
Other Agricultural Products . . . . .	3,590
Manufactures . . . . .	232,803
Merchandise . . . . .	222,954
Other articles . . . . .	756,932

Total . . . . . \$3,344,061

The value of such tonnage is as follows:

Products of the forest . . . . .	\$9,827,410
Products of Animals . . . . .	\$4,219,142
Vegetable food . . . . .	26,040,108
Other Agricultural Products . . . . .	696,119
Manufactures . . . . .	30,955,869
Merchandise . . . . .	9,330,067
Other articles . . . . .	74,663,905
	12,250,267

Total . . . . . \$136,977,018

The total amount of freight, or number of tons carried one mile during the last season of navigation was. . . 484,750,864

The total movement of the several classes comprising such tonnage is as follows:

Products of the forest . . . . .	\$178,314,800
Products of animals . . . . .	3,008,865
Vegetable food . . . . .	154,288,875
Other agricultural products . . . . .	564,750
Manufactures . . . . .	25,276,491
Merchandise . . . . .	50,003,333
Other articles . . . . .	73,293,750

Total . . . . . \$484,750,864

The whole amount of tonnage arrived at tide-water by way of the Erie Canal, from Western States and Canada, during the last season of navigation, was 1,019,998 tons. The whole amount of tonnage arrived at tide-water, the produce of this State during the same period, was 197,201 tons.—The whole number of barrels of flour arriving at tide-water through the Canals during the last season of navigation, was 835,546.

The whole number of bushels of wheat arriving during the same period was 5,764,400, which,

turned into flour, calculating five bushels to the barrel, would make 1,152,880. Total in barrels, 1,988,426.

The whole number of bushels of corn arriving at tide-water during the same period, was 5,515,928. The whole number of new boats registered during the last year, was 329, with a tonnage of 37,510, making an average tonnage of 114.

The number of lockages at Alexander's dock, for the season, was 22,182; and the greatest number of lockages at any one lock, was 25,699, at the Syracuse lock.

Comparing the season of 1856 with that of 1857, it shows a decrease of revenue of \$702,571, and a decrease of tonnage of 772,021, divided among the different articles as follows:

Products of the forest.....	114,672
Products of animals.....	17,273
Vegetable food.....	406,667
All other agricultural products.....	1,863
Manufactures.....	52,098
Merchandise.....	147,804
Other articles.....	32,144

Decrease.....772,021

The decrease in lockages at Alexander's lock is 9,041.

In flour and wheat comprised in the returns of vegetable food, there has been a decrease in tonnage the past year of 185,017, and a decrease in tolls of \$253,290. In corn and oats, there has been a decrease during the same period of 167,084 tons, and a decrease in tolls of \$192,478. Under the head of "Products of the Forest," there was a decrease of tonnage upon shingles, boards and scantling, as compared with 1857, of 98,638 tons, and a decreased tonnage upon timber, staves and wood, 8 282 tons, and a decrease in pot and pearl ashes, of 7,753. Under the head of "other articles," there was an increase in tonnage of mineral coal for the same period, of 21,386 tons, and a decrease in sundries of 15,356 tons.

The interesting facts disclosed by the tables and statements heretofore annexed, if fully recapitulated, would swell this analysis to an unusual extent.

The Auditor deems it proper, however, to direct attention to the freight operations and business of the New York and Erie, and New York Central Railroad lines, in connection with those of the canals during the past year; and with that view he has continued Statement No. 47, so as to embrace the year 1857. This table was first introduced into the Statistical Report from the Department made to the Legislature at the last session. The reasons for presenting these comparative results must be obvious.

It is not enough to show a large loss on the tolls, trade and tonnage of the canals, without showing whence that loss arises, if in our power to do it.—Comparing this freight business of 1856 with 1857 and we have these results:

	1856.	1857.
Tons carried by railway.....	1,719,327	1,816,857
Tons carried by canal.....	4,116,083	3,344,016

Aggregate of both.....5,835,402 5,160,918

The statement shows an increase of 97,530 tons to the railroads in one year, and a loss to the canals for the same period of 772,402 tons, and an aggregate loss on both of 674,491 tons, or about one-ninth of the whole tonnage of 1856, whereas the loss to the Canals is a fraction below one-sixth of the tonnage that year.

	1856.	1857.
Tot. movement by rail'y.....	329,191,724	312,974,626
Tot. movement by canal.....	592,009,603	484,750,864

Aggregate of both.....821,201,327 797,625,490

The difference less in mileage on the two railroads, between 1856 and 1857, was only 17,217-098 while on the canals it was 107,288,787. The total of the railroad movement is nearly three-fourths of that on the canals. The fact illustrated by these comparisons will be seen in its full force when we remark that tolls on the canals and freight

on railroads are paid on the mileage, so that the total receipts depend more on the distances that freight is carried than the quantities, as will be seen by the following statement compiled from the same table:

	Tons moved 1 mile.	Freight & Tolls.
1856.		
New York Central R. R.....	145,733,678	\$4,328,041
New York & Erie R. R.....	183,458,046	4,545,782
Canals.....	592,009,603	2,748,212

Totals.....921,201,327 \$11,622,212

	Tons moved 1 mile.	Freight & Tolls.
1857.		
New York Central R. R.....	145,873,791	\$4,559,276
New York & Erie R. R.....	169,100,850	4,097,610
Canals.....	484,750,864	2,045,641

Totals.....797,725,505 \$10,702,527

Decrease in tolls on canals since 1856, \$702,571; in freight receipts on New York and Erie Railroad, \$448,172; increase on New York Central Railroad \$231,508. This shows the successful results of an active and vigorous competition.

The comparative tabular statement No. 48, herewith submitted, is a condensed view of the total tonnage and receipts of toll on all the canals on the different descriptions of property carried for the period of seven years.

	Tons carried.	Tolls received.	Average per ton.
1851.....	3,582,733	\$3,075,992	85.86-100
1852.....	3,862,441	2,866,385	74.19-100
1853.....	4,247,853	2,955,697	69.51-100
1854.....	4,165,862	2,547,438	61.15-100
1855.....	4,022,617	2,610,420	64.89-100
1856.....	4,116,082	2,554,215	62.05-100
1857.....	3,334,061	1,897,451	56.91-100

The receipts of toll above given are upon the property carried on the Canals, exclusive of the tolls on boats and passengers, and the averages will depend upon the rates of toll charged and received, and the distance that property or freight is carried on the canals. The average of 1851 on the tonnage of 1857 would have given \$2,862,623 94 of tolls, an addition of nearly \$1,000,000, or in other words if the rate of toll and description of freight had been the same in both years the State would have been a million of dollars better off than it now is upon the amount of business done on the canals.

But it is very apparent that the description of freight carried on the canals the last year was mostly of that character which pays the lowest rates of toll, and has been such as would not bear the high price of railroad transportation.

The following statement shows the difference in tolls between 1851 and 1857 upon the description of property as classified in statement No. 48:

	1851.	
	Tons.	Tolls.
Fur and Peltry.....	246	\$1,303
Pro. of Wood.....	1,193,452	491,761
Do. Animals.....	68,797	105,688
Veg. Foods.....	1,048,682	1,298,152
All other Agricul. Products.....	7,785	6,289
Manufactures.....	218,300	120,992
Merchandise.....	365,404	877,438
Other Articles.....	480,007	174,369
Totals.....	3,582,733	\$3,075,992

	1857.	
	Tons.	Tolls.
Fur and Peltry.....	12	\$21
Pro. of Wood.....	1,363,990	478,831
Do. Animals.....	16,553	15,081
Veg. Food.....	747,227	785,642
All other Agricul. products.....	3,590	8,504
Manufactures.....	232,803	100,971
Merchandise.....	222,954	342,410
Other Articles.....	756,932	171,041
Totals.....	3,344,061	\$1,897,451

Totals.....\$1,178,541

We are here presented with the remarkable fact that with a loss of only 238,672 tons carried on

the canals in 1857, compared with 1851, the difference in tolls is \$1,178,541, illustrating with more form than any other fact which can be put forward the mistaken policy of 1851 in releasing certain railroads from the payment of canal tolls, and then in 1852 reducing the tolls on the canals to meet the railroad competition brought into action by that release. The railroad tolls were not released to prevent the diversion of trade to other channels outside of the State; but its effect was not only to enable a line of railroads subject to the payment of these tolls to compete successfully with another line soon to be put in operation, which was not under its charter compelled to pay canal tolls on property it might carry as freight, and to compete with the canals in their legitimate business. The tolls on the canals were not reduced in 1852 to prevent the diversion of trade to any other channel than the railroads in this State, and over which the Legislature at all times has held and can exert plenary authority.

The modification and the adjustment of the tolls in 1850 and 1851, was with a view to retain the carrying trade on the canals, which was supposed to be endangered by lines outside of the State, and the increased traffic was such as to call loudly for a speedy enlargement and completion of the public works, in order to be able to carry forward the masses of freight seeking transit through the State.

It will be apparent, by an examination of these tables and statements, that very much of the rolling compact freight, paying the highest rates of tolls, has been diverted from the canals to other lines of transportation, and that very little of that description of freight, and that which requires large space, remains to the canals. The great bulk of freight carried on the canals, the last season, was of that description which pays the lowest rates of toll. There is a small increase of tonnage on the freight classed as "manufactures" and "other articles," but there is a loss in tolls, compared with 1851, on those articles.

The tolls on property classed as the "Products of animals," consisting of pork and beef in barrels, bacon, cheese, butter, lard, tallow, and lard oil, wool and hides, have fallen off \$90,657 since 1851, and have become nearly nominal. A reduction of tolls on this class of freight would not, it is believed, diminish the aggregate amount of revenue.

The aggregate loss of tolls on vegetable food and merchandise amounting to over one million of dollars during the last season of navigation, compared with 1851, is mainly attributable, though not entirely, to diversion by railroads, and the reduction in the rates in 1852.

The difference in toll on flour alone, between 1851 and 1857, is \$528,646, and this sum we can fairly set down as loss by railroad competition, except so far as the railroad returns show a less number of tons of vegetable food carried in 1857 than in 1856. These two railroads carried only 35,411 tons less in 1857 than they did in 1856 of this description of property, and if we call the whole of it flour, the loss would not much exceed 300,000 barrels, whereas one of these roads alone carried nearly 2,000,000 barrels in 1856.

The loss on merchandise cannot be entirely charged to competition, as the reduction of tolls in 1852, on this class of property, paying 8 mills rates, was 50 per cent., and on that paying 5 mills, 20 per cent., and the average of this reduction was 39.16 per cent. The per cent. of reduction in tolls on down freight was 4.515.

The Auditor is not forgetful that due allowance must be made for the revulsions in trade, and the disturbances in financial matters, with which we were visited during the last season; and that these have been more seriously felt in the canal, than the railroad traffic, he supposes there can be no doubt, after a full and careful examination of the results of the year's business just closed.

The fact, nevertheless, that the gross amount of tolls collected in 1857 is less than the receipts of 1843, cannot, it is believed, be overlooked, and, it is hoped, will lead to a careful and thorough examination in regard to the subject of our canal



finances, and their adjustment to meet the demands upon them.

Respectfully submitted,  
N. S. BEXTON, Auditor.

#### Railroads in Massachusetts.

We give, elsewhere, an abstract of the annual returns of the railroad companies of Massachusetts prepared by the Secretary of State. It contains the leading items of interest in connection with the working of the railroads of that State during the year ending November 30, 1857.

It will be seen by the table, that dividends to the amount of \$2,203,841 50 have been paid during the year. There are fifty-eight railroad companies in the State, (including seven horse railroads,) of which twenty-nine—exactly one-half—are dividend paying companies. The capitals of these companies amount to \$39,672,900, leaving \$24,308,600 unproductive capital invested in railroads in that State. The dividends average a fraction less than 6 per cent. on all dividend paying lines. Two railroads—the Waltham and Watertown, and West Roxbury, both horse roads—have been added to the list during the year. The length of dividend paying lines is 751.614 miles; non-dividend paying, 774.37.

A comparison of the aggregate of these returns with those of 1856, gives the following results:

	No. Co.'s.	Capital.	Capital paid in.
1856.....	56	\$63,654,800	\$50,776,745
1857.....	58	63,976,500	51,363,391
Increase.....	2	\$321,700	\$586,646
Decrease.....			

	Debt.	Cost.	Length.	Working Expenses.
1856.....	\$22,678,328	\$71,026,038	1,518.28	\$6,563,639
1857.....	22,591,674	70,240,115	1,525.69	6,426,803

	Debt.	Cost.	Length.	Working Expenses.
1856.....	\$22,678,328	\$71,026,038	1,518.28	\$6,563,639
1857.....	22,591,674	70,240,115	1,525.69	6,426,803

	Debt.	Cost.	Length.	Working Expenses.
1856.....	\$22,678,328	\$71,026,038	1,518.28	\$6,563,639
1857.....	22,591,674	70,240,115	1,525.69	6,426,803

	Debt.	Cost.	Length.	Working Expenses.
1856.....	\$22,678,328	\$71,026,038	1,518.28	\$6,563,639
1857.....	22,591,674	70,240,115	1,525.69	6,426,803

#### East Tennessee and Virginia Railroad.

From the annual report of the President and other officers of this road, we learn that during the fiscal year ending 1st of November, 1857, fifty miles of track were laid, and that at that time there remained but 32 miles of track to be put down to complete the work.

In addition to this, the Bristol News states that since the report was written, ten miles of track have been put down. Of the whole road, 130 miles in length, 106 miles are now in daily use. The trains on each finished section have been run with great regularity and safety to passengers.

The report states that iron enough to lay the track to Greenville has been purchased and paid for, and that there will be an ample fund of State bonds to purchase all the materials necessary to finish the road. In relation to the prospective business of the road, the President says:

"Judging from the past few months, our gross receipts will not fall short of \$10,000 per month for the first six months, one-half of which will be required to meet current expenses. We think it entirely safe to put the net income at \$5,000 per month for the next six months, after which time the road being finished, our receipts will be greatly enhanced."

The local business of every kind, as well as travel will increase as the road approaches completion. But most or all will be the increase of through travel. The experience of last year, under all the

embarrassments of staging, affords demonstrative proof that the through travel will be greatly enlarged on the completion of the road, not only by direct travel from off the lines leading to Nashville and Memphis, but from States bordering on the Mississippi as far south as New Orleans.

The gross receipts of the road for ten months were—

Eastern section.....	\$14,955.37
Western section.....	56,608.87—\$71,564.23
Expenses—	
Eastern section.....	\$8,956.16
Western section.....	22,510.48—31,466.64

Net earnings.....\$40,097.59

John A. Aiken, Esq., the Engineer in charge of the unfinished work, estimates the cost of the grading and masonry yet to be done at \$33,337, and the cross-ties to be delivered at \$9,000. The bridges were all finished.

As much of the grading has been done since the report was made up, we learn (says the News) from what we consider good authority, that the whole of it will be finished in April next. It is expected that the track will certainly be laid by the first of June; and if the Norfolk and Petersburg road shall be completed by that time, a passenger could be carried from the Atlantic at Norfolk to the Mississippi at Memphis, without change of cars.

#### Naugatuck Railroad.

The business of the Naugatuck Railroad for 1857 was as follows:

Gross receipts for the year 1857.....	\$209,555
Operating and other expenses.....	152,879
Net income.....	\$55,679

The gross receipts are about \$28,000 less than in 1856, and the net income about \$15,000 less. \$31,000 of bonds have been cancelled, and about \$95,000 have been exchanged. The company now have little or no floating debt, and the income is for the present applied to the cancelling of the bonds.

#### Land Grant Railroads in Arkansas.

We copy the following letter from the Commissioners of the General Land Office, in relation to lands donated by an act of Congress to the State of Arkansas, to aid in construction of railroads, from the True Democrat. It will be seen that all the lands donated by the act of February 9, 1853, have now been selected and confirmed, and that the Little Rock, Van Buren and Fort Smith roads get nearly one-third of the whole:

GENERAL LAND OFFICE,  
January, 2, 1858.

SIR:—In reply to your oral inquiries on the subject, I have to inform you that two lists, comprising five hundred and fifty thousand acres of land, were approved to the State of Arkansas, on the 17th ult., to aid in the construction of the Little Rock and Fort Smith Railroad; and that certified copies of said lists will be sent to the Governor of said State within the coming week, to be delivered to the grantees of the State.

The total number of acres granted to the State of Arkansas by the act of February 9th, 1853, is as follows:

For the Cairo and Fulton Railroad....	1,160,067.40
For Memphis and Little Rock branch.	838,646.89
For Ft. Smith and Little Rock branch.	550,525.34
	2,149,239.63

The whole number of acres selected by, and approved to said State, by virtue of said grant, is as follows:

For the Cairo and Fulton road.....	1,069,229.40
For Memphis and Little Rock branch.	892,112.90
For Ft. Smith and Little Rock branch.	550,525.34
	1,708,967.64

It is proper to add that the Cairo and Fulton and Memphis and Little Rock companies have asserted a claim to one hundred and fifty thousand acres within the limits of the reserve of the land

heretofore selected by the State under the swamp land act of 1850, and such of the lands thus contested, as may upon investigation be awarded to the railroad interest, will of course to that extent, increase the amount enuring to the State under the grant of 1853.

Very respectfully, your obedient servant,  
THOS. A. HENDRICKS, Commissioner.  
Hon. W. K. SEBASTIAN, U. S. Senate.

#### Calais and Baring Railroad.

The gross earnings of the Calais and Baring Railroad, for 1857, are reported as \$23,383 98. The expenses were \$15,166 57,—net earnings, \$12,417 41. The net earnings of this road for the last three years, after providing for the payment of the semi-annual interest on its bonds, amounted to more than ten per cent. per annum on the capital stock of the Company.

#### Atlantic and Gulf Railroad.

The following gentlemen were elected Directors of the Atlantic and Gulf Railroad Company, at Milledgeville, on the 8th instant.

J. P. Screven, W. B. Hodgson, John Stoddard, H. Roberts, C. J. Munnerlyn, A. T. McIntyre, E. R. Young, J. R. Stapler, W. H. Wiltberger.

At a subsequent meeting of the Board of Directors, James P. Screven was elected President.

#### AMERICAN WATCHES.

TO CONDUCTORS, ENGINEERS,  
AND RAILROAD MEN.  
APPLETON, TRACY & CO.,  
SUCCESSORS TO THE BOSTON WATCH CO.,  
WALTHAM, MASS.,

MANUFACTURERS of the celebrated AMERICAN WATCHES, offer for sale Watches made expressly for Railroad use, with or without adjusted Chronometer Balance, and constructed and regulated with direct reference to the severe tests of railway locomotion and the irregularities of railway life. A rigid trial of their qualities by Directors and railway men generally, is invited.

GENERAL AGENTS IN NEW YORK,  
Messrs. ROBBINS & APPLETON, 15 Maiden Lane.

DUNCAN, SHERMAN & CO.,  
BANKERS,  
Corner Pine and Nassau Sts., NEW YORK,

CIRCULAR NOTES AND LETTERS OF CREDIT,  
For travelers, available in all the principal cities of the world.  
ALSO, MERCANTILE CREDITS.  
For use in EUROPE, CHINA, etc. 3m9

KETCHAM & WILLIAMS,  
STOCK BROKERS,  
No. 1 HANOVER STREET,  
NEW YORK.

Near Wall,  
Stocks and Bonds bought and sold on Commission, and  
Loans negotiated. 6m9

#### RAILROAD BONDS.

WE are prepared to negotiate with Railroad Companies for the introduction and sale in Europe as well as in this country, of new issues of Railroad Bonds.

W. & M. H. WARD, 47 Exchange Place.

OFFICE OF THE ILLINOIS CENTRAL R. R. CO.,  
New York, Feb'y 13, 1858.

THE annual meeting of the Stockholders of the Illinois Central Railroad Company, for the election of Directors, and the transaction of any other business that may properly come before the meeting, will be held at the office of the Company, in the city of Chicago, Ill., on Wednesday, the 17th day of March, 1858, at 10½ o'clock A. M. The transfer books will be closed at the New York office on the 10th of March, and reopened on the 22nd. By order of the Board of Directors.

319 W. K. ACKERMAN, Secretary.

OFFICE OF THE ILLINOIS CENTRAL R. R. CO.,  
New York, February 20, 1858.

NOTICE is hereby given that the Subscription List both in New York and London for the Optional Right Bonds is now closed, except in respect to a portion of the July Options, the holders of which may yet surrender them, and become subscribers to the balance of the new loan, carrying with it an extended option for three years.

519 J. N. PERKINS, Secretary.

#### Nathan Caswell,

No. 9 Nassau st., New York, Broker in Railroad Iron, refers to Messrs. P. CHOUTEAU, JR., SANFORD & Co. 4m1

## PROPOSALS FOR \$170,000 PUBLIC STOCK FOR REBUILDING TOMPKINS MARKET.

SEALED proposals will be received at the Comptroller's office, until Wednesday March 10, 1858, at 2 o'clock P. M. when the same will be publicly opened for the whole or any part of the amount of one hundred and seventy thousand dollars of the public stock for rebuilding Tompkins Market, authorized by an act of the Legislature of this State, entitled, "An act to authorize the Mayor, Aldermen and Commonalty of the City of New York, to raise one hundred and seventy thousand dollars by loan, and to fund the same, for the rebuilding of Tompkins Market" passed April 11, 1846, and by an ordinance of the Common Council, approved by the Mayor February 11, 1858.

The said stock will consist of one thousand seven hundred shares, of one hundred dollars each share, bearing interest at the rate of six per cent. per annum, payable half yearly, and shall be redeemable as follows:—Seventeen thousand dollars on the first day of July, 1860, and seventeen thousand dollars on the first day of July in each year thereafter, until the whole sum is redeemed.

To provide for the redemption of said stock, and the payment of interest thereon, there is to be raised by tax, yearly and every year, until the whole stock shall be redeemed, such sum as is required for the payment of the same, with the interest thereon.

The proposals will state the number of shares desired, and the price per share. The person whose proposals are accepted will be required to deposit with the Chamberlain of the city the sum awarded and covered by the bid, and on presenting the receipt of the Chamberlain to the Comptroller, will be entitled to receive a certificate for the par value of the number of shares, carrying the interest from the date of the deposit.

Each proposition should be sealed up and endorsed, "Proposals for six per cent. public stock for rebuilding Tompkins Market." And the proposition may then be put up in a second envelope, sealed and directed, "A. C. Flagg, Comptroller, No. 5 Hall of Records, New York."

A. C. FLAGG, Comptroller.  
DEPARTMENT OF FINANCE, COMPTROLLER'S OFFICE.

## THE RAILROAD IRON MILL COMPANY, CLEVELAND, OHIO, MANUFACTURERS EXCLUSIVELY OF RAILROAD IRON.

THIS is a new ROLLING MILL, having been working only eighteen months, and confined to work for roads on this line between Buffalo and Chicago in re-rolling old Rails. The capacity is Forty Tons per day. It is well situated for receiving old Rails, either by Railroad or Lake.

### Orders are now solicited

From Roads in other sections of the country; and work will be made with New Iron in the heads, if desired.

Apply to

**ALBERT G. SMITH,**  
President of the Incorporation.  
February, 1858.

### Second Hand Locomotives.

10 SECOND HAND ENGINES, Gauge 4 ft. 8½ in.—  
Weighing from 16 to 26 tons.

For sale by

**RHINELANDER, BOORMAN & CO.,**  
516 NEW YORK.

## RAILROAD IRON & CHAIRS. THE LACKAWANNA IRON AND COAL CO.

Are now prepared with increased facilities to contract for RAILS AND CHAIRS At their Works at SCRANTON, PENNA.

Address S. T. SCRANTON, Pres't, at SCRANTON, or, THOS. STURGES, Treasurer, 25 William st., New York.

### Railroad Iron.

1,000 TONS Railroad Iron, weighing about 58 lbs. per yard, "Erie" pattern, of best quality Welsh make, now ready for delivery, for sale by  
**VOSE, LIVINGSTON & CO.,**  
August 1st, 1857. 9 South William st.

### Railroad Iron.

700 TONS, assort, or in store, of "W. Crawshaw's" make. For sale by  
**THEODORE DEHON,**  
16 10 Wall st., near Broadway. New York.

### Railroad Iron.

900 TONS, 56 to 57 lbs. per linear yard, Crawshaw's make. In Fond or Duty paid and ready for immediate delivery. For sale by  
**THEODORE DEHON,**  
2nd 10 Wall st., near Broadway.

## RAILROAD IRON. WOOD, MORRELL & CO.,

Having leased the extensive Works of the

### Cambria Iron Company,

Situated at JOHNSTOWN, CAMBRIA CO., PENNA.,

And purchased all their real estate,

ARE now prepared to execute, at short notice, orders for RAILS of any required pattern or weight, on the most liberal terms.

Philadelphia Office, North Penna. R. R. Building,  
No. 407 Walnut st.

## RAILROAD IRON. CONTRACTS FOR RAILS, AT A FIXED PRICE OR ON COMMISSION, DELIVERED AT AN ENGLISH PORT, Or at a Port in United States,

WILL BE MADE BY THE UNDERSIGNED, **THEODORE DEHON,**  
10 Wall st., near Broadway, New York.  
500 tons T rails on hand 54 to 57 lbs. per linear yard.

## RAILROAD IRON.

The undersigned, Agents for leading Manufacturers in STAFFORDSHIRE AND WALES, ARE PREPARED TO CONTRACT FOR DELIVERY On board ship at Liverpool, or Welsh port.

**C. CONGREVE & SON,**  
13 Cliff st., N. Y.

## RAILROAD IRON.

The Undersigned, Agents for the Manufacturers, ARE PREPARED TO CONTRACT TO DELIVER Free on Board at Shipping Ports in England, or At Ports of Discharge in the United States, RAILS OF SUPERIOR QUALITY, And of Weight or Pattern as may be required.  
**VOSE, LIVINGSTON & CO.,**  
New York. Aug. 1, 1855 9 South William Street.

## RAILROAD IRON.

The Crescent Manufacturing Company, WHEELING, VA.,

ARE now prepared to execute, at short notice, orders for Rails of any required pattern and weight, and to re-roll old rails, on the most liberal terms. Address  
**N. WILKINSON, Sec'y,**  
8th WHEELING, VA.

## RAILROAD IRON.

THE RENSSLAER IRON COMPANY, TROY, N. Y.,

OFFER Rails of their own manufacture deliverable as may be desired by purchasers.

### OLD RAILS

received in exchange for new or for re-manufacturing.  
**JOHN A. GRISWOLD, Agent,**  
Troy, N. Y.

New York Agent:

**E. A. QUINTARD,** corner of Wall st. and Broadway.

## RAILROAD IRON AND COMMON BARS.

THE UNDERSIGNED,

Sole Agents to Messrs. GUEST & CO., The Proprietors of the Dowlais Iron Works, Near Cardiff, South Wales,

ARE duly authorized to contract for the sale of their G. L. Railroad Iron, and Common Bars, on most advantageous terms.

**R. & J. MAKIN,** 70 Broad st.

## RAILROAD IRON.

The Subscribers, Agents for the Manufacturers, ARE PREPARED TO CONTRACT FOR THE DELIVERY OF RAILROAD IRON AT ANY PORT in the United States or Canada, or at a shipping port in Wales.  
**WAINWRIGHT & TAPPAN,**  
Boston, June, 1851. 29 Central Wharf.

## RAILROAD IRON.

1,000 TONS Anti-Laminating Hammered Head Rails of the "Erie" Section, 57 lbs. per yard, here and to arrive. For sale by  
**HENDERSON & KERNOCHAN,**  
13 Cliff st., New York.

## IRON BOILER FLUES.

Lap-Welded Boiler Flues, 1½ to 7 inches outside diameter, cut to definite length, 2 to 20 feet as required.

Wrought Iron Welded Tubes, From ½ to 5 inches bore, with Screw and Socket Connections. T's, L's, Stops, Valves, Flanges, &c., &c.

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**MORRIS, TASKER & CO.,**  
PASCAL IRON WORKS.  
Warehouse—209 South Third st., PHILADELPHIA.

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IRON MERCHANTS,  
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IRON AND STEEL

IN ALL THEIR VARIETIES.

BOILER PLATE, CAR AXLES,  
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CUT NAILS and SPIKES, PIG IRON, etc.

Having the selling agency of a number of the Rolling Mills, Furnaces and Forges in this State, orders for any description of Iron can be executed.

August 16, 1854.

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## STEEL, FILES, &c. R. GROVES & SONS, SHEFFIELD, ENGLAND.

MANUFACTURERS of warranted Cast Steel, superior quality, for Tools, Machinery, and Engineering purposes. Single and Double Shear, Blister, German Spring and Sheet Steel of every description—also, Cast Steel Files of high reputation, especially adapted for the use of Machinists, and Saws and Edge Tools of all kinds.

A stock of the above goods constantly on hand.

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PATENT.

## SURFACE CONDENSER for HIGH PRESSURE STEAM WARRANTED

To save from 15 to 30 per cent. of the fuel and

To perform from 15 to 30 per cent. more work

By increasing the evaporative power of the BOILER And decreasing the condensation in the CYLINDER.

For LICENSES under my PATENT

APPLY TO THE PATENTEE,

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28 Platt st., NEW YORK.

## CAUTION.

As there are numerous imitations of our FRANGIPANNI, purchasers are requested to see that the names of PIERRE and LUBIN are impressed upon the Bottles.



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**RAILROAD SUPPLIES.**

**WILLIAMS & PAGE,**  
No. 44 Water, between Congress and Kilby Streets,  
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**Iron Rails, Chairs, & Spikes,  
FREIGHT AND COAL CARS,**  
(on hand or made at short notice.)

**Wheels and Axles of all kinds,  
LOWMOOR, AMES, BOWLING, AND NASHUA TIRES,  
IRON AND STEEL,**  
Of all kinds for Shops and Tracks.

**Car Trimmings, Paints, Oil, Varnish, Car and Switch  
Locks, Ventilators, Lanterns, Head-Lights, Gauges, Rubber  
Springs, aOils, Hose and Belting, Ash, Pine and other Tim-  
ber, and ALL MATERIALS USED in Equipment and Repairs of  
Railroads, Engines and Cars, at lowest prices.**

**THOS. S. WILLIAMS, PHILIP S. PAGE,**  
Late Supt Boston & Me. R. R. Late PAGE, ALDEN & CO.  
**REFERENCES.**

**JAMES HAYWARD, President** PHILIPS, DODGE & CO., N. Y.  
Boston and Maine R. R. COOPER, HEWITT & CO., do.  
Capt. Wm. H. SWIFT, Boston. REEVER, BUCK & CO., Phila.  
LAWRENCE, STONE & CO., do. E. S. CHESBROUGH, Chicago.  
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**RAILROAD AND CAR FINDINGS.**

**A. BRIDGES & CO.,**

SUCCESSORS TO BRIDGES & BRO.,

WILL continue the Railroad and Car Furnishing business,  
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Head Lamps, Brass and Silver Trimmings, Cotton Duck for Car  
Covers, Portable Forges and Jack Screws, Bolts, Nuts and  
Washers, Ship and Bridge Bolts, and Iron Forgings of almost  
every description, etc., etc., at the OLD STAND,  
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Orders for the purchase of goods on commission, aside  
from our regular business, respectfully solicited.

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**RAILWAY AGENTS AND  
COMMISSION MERCHANTS,  
DEALERS IN FOREIGN AND AMERICAN**

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HAVE FOR SALE ON COMMISSION

**LOCOMOTIVE ENGINES,**

PASSENGER AND FREIGHT CARS,

WROUGHT AND CAST IRON CHAIRS,

Spikes, Car Wheels, Axles, Tyres, etc.

F. W. Rhinelander, James A. Boorman, Edwin A. Post.

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49 Merchants' Exchange, Wall Street.

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tinuing the business of Buying and Selling Stocks and Bonds,  
Lending Money on Stocks and other Securities, making Col-  
lections, &c.

The general partners of the concern will be **JAMES M. DRAKE**  
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tributed Fifty Thousand Dollars as special partner.

D. & C. will occupy the Office No. 49 MERCHANTS' EX-  
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**JAMES M. DRAKE. GALEN A. CARTER.**

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No. 7 WALL ST., NEW YORK,

Dealers in Railway, City, County, and State

**BONDS,**

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We have on hand and for sale, of County Bonds—

Hardin County (Ky), 6 per cts. Davidson City (Tenn.), 6 per cts.

Carter, Bath, and Montgomery (Ky), 6 per cts. Iowa County (Wis.), 6 per cts.

Also a variety of CITY, COUNTY, and RAILWAY

SECURITIES in smaller lots.

April 30th, 1884.

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**HEWSON & HOLMES,**

**AUCTIONEERS AND STOCK BROKERS,**

Have regular sales of Stocks, Bonds, and other Securities

EVERY

**WEDNESDAY AND SATURDAY,**

At 1 o'clock at the Merchant's Exchange,

AND IF REQUIRED,

**SPECIAL SALES**

ON MONDAY, TUESDAY, THURSDAY, AND FRIDAY.

OFFICES—Nos. 83 and 85 Walnut street.

Where they offer at private sale

A GREAT VARIETY OF

State, County, City and Railroad BONDS and STOCKS

LOANS, NOTES, BILLS OF EXCHANGE,

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REFERENCE—Ohio Life Insurance & Trust Company Bank

CINCINNATI STOCK EXCHANGE.

**KIRK & CHEEVER,**

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Railroad Stocks, Bonds, &c., bought and sold on commission.

Regular sales at public auction at the MERCHANTS' EXCHANGE.

REMOVAL.

W. D. STARLING, Metal Broker and Rail Inspector,

from Lawrence Pountney Lane, to the Vestry House,

Lawrence, Pountney Hill.

LONDON, 1887.

**NEW ENGLAND RAILROAD**

**MUTUAL FIRE INSURANCE CO.**

Office, No. 11 Railroad Exchange, Boston.

THIS Company, composed of Railroad Corporations, in-

swers on the Mutual principle, against loss by Fire,

BUILDINGS, BRIDGES, ROLLING STOCK, and other

property in which the members have an insurable interest.

DIRECTORS:

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CHARLES G. HOBART, Secretary.

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Also Cars, Locomotives,

AND ALL KINDS OF

**MACHINERY FOR RAILROAD PURPOSES.**

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**F. S. CABOT & CO.,**

NEW YORK BUYERS,

86 Cedar st., near Broadway,

BUY TO ORDER, merchandise of every description. They

give especial attention to the purchase of Railroad mate-

rials, findings and supplies, and having "nothing to sell,"

whether patent articles or others, devote their entire energies

to BUYING to the best advantage of those who employ

them, feeling assured that they can serve purchasers much

better than if they were also interested as sellers.

F. S. C. & Co. make it an invariable rule not to accept

commissions from the seller, while receiving pay from the

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They refer to W. G. Lambert of A. & A. Lawrence & Co.,

Wm. L. King of Taylor & Co., New York; Geo. Baly Blake

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Address Box 1,179, New York.

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**DAVID DUNN,**

MANUFACTURING JEWELLER,

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**FLAT AND ROUND BAND**

**BRACELETS,**

**GOLD AND SILVER**

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**ALL KINDS OF FINE JEWELRY**

MANUFACTURED TO ORDER

**WITH NEATNESS AND DISPATCH.**

**THE**

**KASSON LOCOMOTIVE EXPRESS CO.,**

**CAPITAL \$300,000.**

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WM. M. KASSON, President. W. MARSH KASSON,

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**BECKER'S PATENT IMPROVED**

**SURVEYING LEVEL.**

Patented, December 1st, 1857.

Manufactory 25 Hicks Street, BROOKLYN.

FOR sale only by the manufacturers, BECKER & SONS

who warrant it to be the best Surveying Level that is

made. Price, with Tripod and Case, \$70.00,—with Compass,

\$80 00 ~ Drawings and descriptions free of charge. 6m4

**F. W. & R. King,**

MANUFACTURERS of Engineers', Surveying and Draw-

ing Instruments, No. 226 Baltimore st., BALTIMORE, Md.

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**James W. Queen,**

264 Chestnut st., PHILA., has for sale Engineers' Levels,

Transits, Chains, Tapes, &c. Priced catalogues by mail gratis.

**Swiss Drawing Instruments.**

SUPERIOR to all others. Catalogues gratis. Sold only by

AMSLER & WIRZ, 211 Chestnut st., PHILA., Pa.

**Wm. J. Young**

HAS removed his Engineering and Surveying Instrument Man-

ufactory o No. 33 North Seventh Street, Philadelphia.

**H. SAWYER**

(of the late firm of SAWYER & HOBBY),

MANUFACTURER of Transits and Levels, has removed

to Union Place, near Warburton Av., Yonkers, N. Y.

**Knox & Shain,**

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**Edmund Draper,**  
Surviving partner of  
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**INSTRUMENT MAKERS,**

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INVITE the attention of Engineers and Surveyors to the In-

struments made at their establishment.

Possessing facilities unequalled as they believe, by any other

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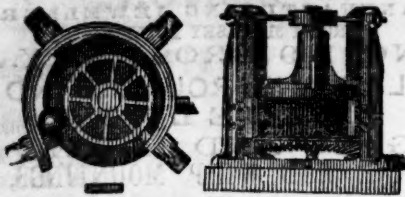
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Address—W. & L. E. GURLEY, Troy, N. Y.

## HENRY BURDEN'S PATENT REVOLVING SHINGLING MACHINE.



THE SUBSCRIBER HAVING RECENTLY PURCHASED the Right of this Machine for the United States, now offers to make transfers of the Right to run said Machine, or sell to those who may be desirous to purchase the Right for one or more of the States.

This Machine is now in successful operation in ten or twelve Iron Works in and about the vicinity of Pittsburg, also at Phoenixville, and Reading, Pa., Covington Iron Works, Md., Troy Rolling Mills, and Troy Iron and Nail Factory, Troy, N. Y., where it has given universal satisfaction.

Its advantages over the ordinary Forge Hammer are numerous.

Considerable saving in first cost; saving in power; the entire saving in shingling, or hammerman's wages, as no attendance whatever is necessary.

It being entirely self-acting; saving in time from the quantity of work done, as one machine is capable of working the iron from six puddling furnaces; saving of waste, as nothing but the scoria is thrown off, and that most effectually; saving of staffs, as none are used or required.

The time required to furnish a bloom being only about six seconds, the scoria has no time to set, consequently is got rid of much easier than when allowed to congeal, as under the hammer.

The iron being discharged from the machine so hot, rolls better and is much easier on the rollers and machinery.

The bars roll sounder, and are much better finished.

The subscriber feels confident that persons who will examine for themselves the machinery in operation, will find it possesses more advantages than have been enumerated.

For further particulars address the subscriber at Troy, N. Y.

P. A. BURDEN.

## DELAPIERRE & LOCKWOOD, 156 William, Cor. of Ann st., New York,

IMPORTERS AND DEALERS IN HEAVY HARDWARE,  
Metals, Oils & other Materials for Machinists & Manufacturers.

Pig Iron,	Lead,	Horse Shoes,
Block Tin,	Antimony,	Nails,
Copper,	Steel, etc.,	Vices, Anvils,
Spelter,	Crucibles,	Bellows, etc.,
		Lard Oil,
		Emery,
		Borax, etc.

## Patent Machine Made Horse-Shoes.



The Troy Iron and Nail Factory have always on hand a general assortment of Horse Shoes, made from Refined American Iron.

Four sizes being made, it will be well for those ordering to remember that the size of the shoe increases as the number—No. 1 being the smallest.

WM. F. BURDEN, Agent,  
Troy Iron and Nail Factory, Troy, N. Y.

## NOTICE.

OFFICE OF THE BOSTON LOCOMOTIVE WORKS,  
June 1st, 1857.

WE beg leave to announce that Mr. O. W. BAYLEY formerly of the AMOSKEAG MANUFACTURING CO., and popularly known as a builder of Locomotive Engines and other Steam Machinery, has become associated with us as Principal of the MECHANICAL DEPARTMENT of our business.

23rd HOLMES HINKLEY, President.

## RAILROADS AND STEAMBOATS.

### FALL RIVER LINE.

FOR BOSTON AND PROVIDENCE via NEWPORT and FALL RIVER.—The splendid and superior steamer BAY STATE Capt. Jewett, leaves New York every TUESDAY, THURSDAY and SATURDAY, at 4 o'clock P. M., and the STATE OF MAINE, Capt. Brayton, leaves New York every MONDAY, WEDNESDAY and FRIDAY, at 4 o'clock P. M.; from Pier No. 3, N. R., near the Battery; both touching at Newport each way.

Hereafter no rooms will be regarded as secured to any applicant until the same shall have been paid for.

Freight to Boston is forwarded through with great dispatch by Express Freight Train.

WM. BORDEN, Agent, Nos. 70 and 71 West st.

## The REGULAR MAIL LINE

VIA STONINGTON, for BOSTON and PROVIDENCE  
Inland route—the shortest and most direct, carrying the Eastern Mail.

The steamers PLYMOUTH ROCK, Capt. Joel Stone, and COMMODORE, Capt. W. H. Frazee, in connection with the STONINGTON & PROVIDENCE and BOSTON & PROVIDENCE RAILROAD, leaving New York daily (Sundays excepted) from Pier No. 2, North River, first wharf above Battery Place, at 4 o'clock P. M., and Stonington, at 8 1/2 P. M.; or on the arrival of the mail train which leaves Boston at 5.10 P. M.

The COMMODORE, from New York Monday, Wednesday and Friday; from Stonington Tuesday, Thursday and Saturday.

The PLYMOUTH ROCK, from New York Tuesday, Thursday and Saturday; from Stonington Monday, Wednesday and Friday.

Passengers proceed from Stonington per railroad to Providence and Boston in the Express Mail Train reaching said places in advance of those by other routes, and in ample time for all the early morning lines connecting North and East.

A baggage man or accompanys the steamer and train through each way.

For passage, berths, state rooms or freight, apply on board the steamer, or at the Freight Office, Pier No. 2 North River, or at the office No. 10 Battery Place.

## RAILROADS.

### NEW YORK & HARLEM RAILROAD.

WINTER ARRANGEMENT,  
Commencing Wednesday, January 6, 1858.

TRAINS leave depot, corner White and Centre sts., N. York, at 9 1/2 A. M.—Mail for Albany, stopping at Williams Bridge and all stations north.

3.20 P. M.—Express for Albany, stopping at principal stations only.

6 1/2 P. M.—for White Plains, stopping at all intermediate stations.

Trains leave depot, corner 28th st. and 4th av., New York, at 8 1/2 A. M., for Williams Bridge, stopping at all intermediate stations.

11 1/2 A. M.—White Plains, stopping at all intermediate stations.

2 P. M.—Williams Bridge, stopping at all intermediate stations.

3 P. M.—Millerton, stopping at Williams Bridge and all intermediate stations.

4 P. M.—Croton Falls, stopping at all intermediate stations.

6 1/2 P. M.—Williams Bridge, stopping at all intermediate stations.

Returning, trains leave Albany for New York, at 7 1/2 A. M.—Mail stopping at all stations above and at Williams Bridge.

3 1/2 P. M.—Express, stopping at principal stations only.

W. J. CAMPBELL, Sup't.

### NEW YORK & NEW HAVEN R. R.

1857. WINTER ARRANGEMENT, 1858.  
Commencing December 31, 1857.

Passenger station in New York, corner 27th st. and 4th av.; entrance on 27th st.

TRAINS LEAVE NEW YORK

For New Haven, 7.20, 8.00 A. M. [ex.]; 12.45, 3.10 [ex.], and 4.20 P. M. For Bridgeport, 7.20, 8.00 A. M. [ex.], 12.45, 3.10 [ex.], and 4.20 P. M. For Milford, Stratford, Fairfield, Southport and Westport, 7.20 A. M.; 12.45, 4.20 P. M. For Norwalk, 7.20 A. M.; 12.45, 3.10 [ex.], 4.20, 5.30 P. M. For Darien and Greenwich, 7.20 A. M.; 12.45, 4.20, 5.30 P. M. For Stamford, 7.20, 8.00 [ex.], A. M.; 12.45, 3.10 [ex.], 4.20, 5.30 P. M. For Port Chester and intermediate stations, 7.20 A. M.; 12.45, 4.20, 5.30 P. M.

CONNECTING TRAINS.

For Boston, 8 A. M. [ex.], 3.10 P. M. [ex.]. For Hartford and Springfield, 8 A. M. [ex.], 3.10 P. M. [ex.]. For Connecticut River Railroad to Montreal, 7.20 A. M. [ex.], and 3.10 P. M. [ex.], to Northampton. For Canal Railroad, 8 A. M. [ex.], and 12.45 P. M. For Housatonic Railroad, 8 A. M. For Naugatuck Railroad, 8 A. M., and 3.10 P. M. For Danbury and Norwalk Railroad, 7.20 A. M., 3.10 P. M.

JAMES H. HOYT, Sup't.

### NEW JERSEY RAILROAD.

For Philadelphia and the South and West,  
VIA JERSEY CITY.

MAIL and Express Lines leave New York at 8 and 11 A. M., and 4 and 6 P. M.; fare \$3; 11 and 4 go to Kensington.

Through Tickets sold for Cincinnati (\$17 and \$18.50) and the West, and for Baltimore, Washington, Norfolk, etc., and through baggage checked to Washington in 8 A. M. and 6 P. M. trains.

W. WOODRUFF, Assistant Sup't.

No baggage will be received for any train unless delivered and checked fifteen minutes in advance of the time of leaving.

## New York and Erie R. R.

On and after Thursday, Jan'y 21, 1858, and until further notice

PASSENGER TRAINS  
will leave Pier foot of Duane street, as follows, viz:—

DUNKIRK EXPRESS, at 6 1/2 A. M. for Dunkirk and principal intermediate stations.

MAIL TRAIN, at 8 1/2 A. M., for Dunkirk and Buffalo, and intermediate stations.

ROCKLAND PASSENGER, at 3 P. M., from foot of Chamber st., via Piermont, for Suffern's and intermediate stations.

WAY PASSENGER, at 4 P. M., for Newburgh, Middletown and intermediate stations.

The above trains run daily, Sundays excepted.

NIGHT EXPRESS, at 5 P. M. for Dunkirk, and Sundays excepted, for Buffalo.

These Express Trains connect at Elmira, with the Elmira, Canandaigua and Niagara Falls Railroad, for Niagara Falls; at Binghamton with the Syracuse and Binghamton Railroad, for Syracuse; at Corning with Buffalo, Corning and New York Railroad, for Rochester; at Great Bend with Delaware, Lackawanna and Western Railroad, for Scranton; at Hornellsville with the Buffalo and New York City Railroad, for Buffalo; at Buffalo and Dunkirk with the Lake Shore Railroad or Cleveland, Cincinnati, Toledo, Detroit, Chicago, etc.

S. F. HEADLEY, Assist. President.

## HUDSON RIVER R. R.

FROM December 2, 1857, Trains will leave Chambers street station as follows: Express Trains, 6 1/2 A. M., and 4 1/2 P. M.; Albany Passenger Train, 11 1/2 A. M.; for Sing Sing 4 P. M.; for Poughkeepsie, 8 1/2 A. M., and 3 1/2 P. M.; for Peekskill 5 1/2 P. M. The Poughkeepsie, Peekskill and Sing Sing Trains stop at the Way stations. Passengers taken at Chambers, Christopher and Thirty-first streets. Trains for New York leave Troy, at 6 1/2 A. M., and 12.35 and 5 1/2 P. M.; East Albany, at 7 and 8.25 A. M., and 1 and 6.10 P. M.

A. F. SMITH, Sup't.

## U. S. MAIL AND EXPRESS ROUTE

DIRECT FOR  
Iowa, Kansas and Nebraska.

CHICAGO, BURLINGTON & QUINCY RAILROAD.

THE ONLY DIRECT ROUTE FROM  
CHICAGO TO AURORA, MENDOTA, PRINCETON,  
GALESBURG, QUINCY, BURLINGTON, ANY PART  
OF SOUTHERN OR CENTRAL IOWA, KANSAS  
OR NEBRASKA.

PASSENGER TRAINS leave the Central Depot, foot of South Water street, Chicago, daily as follows:—

9.45 A. M.—MORNING EXPRESS.—Connecting at Mendota with Illinois Central Railroad, north for Amboy, Dixon, Galena and Dunleith, south for La Salle, Bloomington, Decatur, Springfield, Jacksonville, St. Louis, Cairo, &c.; at Galesburg with Northern Cross R.R. for Quincy, &c.; and at Burlington with Burlington and Missouri River R. R., and with Packets for points up and down the Mississippi river.

8.45 P. M.—EVENING EXPRESS.—Making same connections as above.

NO TRAIN SATURDAY EVENING.

ONE TRAIN SUNDAY, 8.45 P. M.

BAGGAGE CHECKED THROUGH TO BURLINGTON AND QUINCY.

THROUGH TICKETS can be procured at all the principal eastern railroad offices and in Chicago at the Depot and at the Michigan Central R. R. office, corner of Lake and Dearborn streets, opposite the Tremont House.

SAM'L POWELL, C. G. HAMMOND,  
Gen. Ticket Agent, Gen. Sup't.

## Philadelphia, Wilmington & Baltimore Railroad.

UNITED STATES MAIL ROUTE TO THE  
SOUTH AND WEST.

Trains will leave the Southern and Western Station, corner of Broad and Prime streets, Philadelphia, at 8.30 am. 12.45, 3 and 11 pm.

FARE BY THROUGH TICKETS TO THE SOUTH.

From New York to Wilmington.....\$18 50

do do Norfolk.....8 50

From Philadelphia to Wilmington.....14 00

do do Norfolk.....6 50

do do Petersburg.....9 00

do do Richmond.....5 00

FARE BY THROUGH TICKETS TO THE WEST.

From New York to Cincinnati.....\$17 00

do do Louisville.....19 00

From New York to Indianapolis.....19 00

From Philadelphia to Cincinnati.....16 00

do do Louisville.....18 00

An extra charge will be made for meals and state rooms on board the boat.

GEORGE A. PARKER, Sup't.